UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934

October 2024

Commission File Number: 001-36622

PROQR THERAPEUTICS N.V.

Zernikedreef 9
2333 CK Leiden
The Netherlands
Tel: +31 88 166 7000
(Address, Including ZIP Code, and Telephone Number,
Including Area Code, of Registrant's Principal Executive Offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F ☒ Form 40-F ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): ☐

Entry into a Material Definitive Agreement

Underwriting Agreement

On October 22, 2024, ProQR Therapeutics N.V. (the "Company") entered into an underwriting agreement (the "Underwriting Agreement") with Evercore Group L.L.C. and Cantor Fitzgerald & Co., as representatives of the several underwriters named therein (collectively, the "Underwriters"), relating to an underwritten public offering (the "Offering") of 18,000,000 ordinary shares (the "Shares") of the Company. All of the Shares were sold by the Company. The offering price of the Shares to the public was $3.50 per share (the "Public Offering Price"), and the Underwriters agreed to purchase the Shares from the Company pursuant to the Underwriting Agreement at the Public Offering Price, less underwriting discounts and commissions. Under the terms of the Underwriting Agreement, the Company granted the Underwriters an option, exercisable for 30 days, to purchase up to an additional 2,700,000 ordinary shares of the Company (the "Option Shares") on the same terms as the Shares.

The Shares were issued pursuant to the Company's shelf registration statement (the "Registration Statement") on Form F-3 (Registration Statement No. 333-282419) previously filed with the Securities and Exchange Commission (the "Commission") on September 30, 2024 and declared effective by the Commission on October 10, 2024. The Offering was made only by means of a preliminary prospectus supplement and prospectus supplement, along with a base prospectus, that form a part of the Registration Statement. The closing of the Offering occurred on October 24, 2024.

The aggregate net proceeds from the Offering were approximately $59.0 million, after deducting the underwriting discounts and commissions and estimated offering expenses payable by the Company, without giving effect to any sales of the Option Shares.

The Underwriting Agreement contains customary representations and warranties, agreements and obligations, conditions to closing and termination provisions. The Underwriting Agreement provides for indemnification by the Underwriters of the Company, its directors and certain of its executive officers, and by the Company of the Underwriters, for certain liabilities, including liabilities arising under the Securities Act of 1933, as amended, and affords certain rights of contribution with respect thereto.

The foregoing description of the Underwriting Agreement is qualified in its entirety by reference to the Underwriting Agreement, a copy of which is attached as Exhibit 1.1 hereto and incorporated by reference herein. The representations, warranties and covenants contained in the Underwriting Agreement were made only for purposes of such agreements and as of specific dates, were solely for the benefit of the parties to such agreement, and may be subject to limitations agreed upon by the contracting parties.

A copy of the legal opinion of Allen Overy Shearman Sterling LLP, the Company's Netherlands counsel, relating to the legality and validity of the Shares and the Option Shares is filed as Exhibit 5.1 to this Report of Foreign Private Issuer on Form 6-K, which is filed with reference to, and is hereby incorporated by reference into, the Registration Statement.

Share Purchase Agreement

Concurrently with the Offering, the Company entered into a Share Purchase Agreement (the "Share Purchase Agreement") with Eli Lilly and Company ("Lilly") on October 22, 2024, in a separately negotiated transaction pursuant to which the Company agreed to offer and sell to Lilly, and Lilly has agreed to purchase, 3,523,538 ordinary shares of the Company (the "Lilly Shares") at a price per share equal to the Public Offering Price, for an aggregate purchase price of approximately $12.3 million (the "Private Placement"). The closing of the Private Placement was subject to the consummation of the Offering and the satisfaction of other customary closing conditions. The closing of the Private Placement occurred on October 25, 2024.

The Share Purchase Agreement contains customary representations, warranties, and covenants of each party. Pursuant to the terms of the Share Purchase Agreement, Lilly may not, subject to certain limited exceptions, dispose of any of the Lilly Shares for a period commencing on the Closing Date (as defined therein) until the earlier of (i) the date that is six (6) months after the Closing Date and (ii) the date that the Amended and Restated Collaboration Agreement (as defined therein) is terminated. Additionally, under the Share Purchase Agreement, Lilly may participate in certain public offerings or private placements of the Company's ordinary shares, subject to share ownership requirements and other limitations set forth in the Share Purchase Agreement. The Company has also granted Lilly certain customary registration rights with respect to the Lilly Shares, including registering such shares for resale on or prior to the expiration of the lockup agreement described above. Lilly has also agreed to a standstill on acquiring additional shares of the Company and proposing certain transactions to the Company or its shareholders, all on the terms, and subject to the exceptions, contained in the Share Purchase Agreement.

The foregoing description of the Share Purchase Agreement is qualified in its entirety by reference to the Share Purchase Agreement, a copy of which is attached as Exhibit 10.1 hereto and incorporated by reference herein. The representations, warranties and covenants contained in the Share Purchase Agreement were made only for purposes of such agreements and as of specific dates, were solely for the benefit of the parties to such agreement, and may be subject to limitations agreed upon by the contracting parties.

Unregistered Sale of Equity Securities

As described in the section titled "*Share Purchase Agreement*" in this Report of Foreign Private Issuer on Form 6-K, which is incorporated in this section by reference, the Lilly Shares were issued in a private placement exempt from registration pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended (the "Securities Act"), or Regulation D promulgated thereunder, as a transaction by an issuer not involving a public offering. The Company relied on this exemption from registration based in part on the representations made by Lilly, including that it was acquiring the Lilly Shares for the purpose of investment and not with a view to resale or distribution of any part thereof in violation of the Securities Act, and an appropriate legend will be applied to the Lilly Shares. The Lilly Shares have not been registered under the Securities Act or any state securities laws and may not be offered or sold in the United States absent registration under the Securities Act or an applicable exemption from the registration requirements.

Other Events

On October 22, 2024, the Company issued a press release announcing the launch of the Offering. A copy of the press release is attached as Exhibit 99.1 hereto and is hereby incorporated by reference herein.

On October 23, 2024, the Company issued a press release announcing the pricing of the Offering and Private Placement. A copy of the press release is attached as Exhibit 99.2 hereto and is hereby incorporated by reference herein.

The Company hereby incorporates by reference the information contained herein into the Company's registration statements on Form F-3 (File No. 333-282419, File No. 333-270943, and File No. 333-263166).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

PROQR THERAPEUTICS N.V.

Date: October 25, 2024

By: /s/ René Beukema
René Beukema
Chief Corporate Development Officer and General Counsel

INDEX TO EXHIBITS

Number	Description
1.1	Underwriting Agreement, dated October 22, 2024, between the Company and Evercore Group L.L.C. and Cantor Fitzgerald & Co.
5.1	Opinion of Allen Overy Shearman Sterling LLP.
10.1	Share Purchase Agreement, dated October 22, 2024, between the Company and Eli Lilly and Company.
23.1	Consent of Allen & Overy LLP (included in Exhibit 5.1).
99.1	Press Release of ProQR Therapeutics N.V. dated October 22, 2024.
99.2	Press Release of ProQR Therapeutics N.V. dated October 23, 2024.

Exhibit 1.1

ProQR Therapeutics N.V.

18,000,000 Ordinary Shares

UNDERWRITING AGREEMENT

Dated: October 22, 2024

ProQR Therapeutics N.V.

18,000,000 Ordinary Shares

UNDERWRITING AGREEMENT

October 22, 2024

Evercore Group L.L.C.
Cantor Fitzgerald & Co.

As Representatives of the several Underwriters,

c/o Evercore Group L.L.C.
55 East 52nd Street
New York, New York 10055

c/o Cantor Fitzgerald & Co.
110 East 59th Street, 6th Floor
New York, New York 10022

As Representatives of the Several Underwriters

Ladies and Gentlemen:

ProQR Therapeutics N.V., a public company with limited liability (*naamloze vennootschap*) incorporated under the laws of the Netherlands (the "Company"), confirms its agreement with Evercore Group L.L.C. ("Evercore"), Cantor Fitzgerald & Co. ("Cantor") and each of the other Underwriters named in Schedule A hereto (collectively, the "Underwriters," which term shall also include any underwriter substituted as hereinafter provided in Section 10 hereof), for whom Evercore and Cantor are acting as representatives (the "Representatives"), with respect to (i) the sale by the Company and the purchase by the Underwriters, acting severally and not jointly, of the respective numbers of ordinary shares, nominal value €0.04 per ordinary share, of the Company ("Ordinary Shares") set forth in Schedule A hereto and (ii) the grant by the Company to the Underwriters, acting severally and not jointly, of the option described in Section 2(b) hereof to purchase all or any part of 2,700,000 additional Ordinary Shares. The aforesaid 18,000,000 Ordinary Shares (the "Initial Securities") to be purchased by the Underwriters and all or any part of the 2,700,000 Ordinary Shares subject to the option described in Section 2(b) hereof (the "Option Securities") are herein called, collectively, the "Securities."

References in this Agreement to Securities being sold by the Company or purchased from the Company (and the corollary uses of those concepts) should be understood to refer to those Securities being issued or granted by the Company and subscribed for from the Company, respectively. Similarly, references in this Agreement to Securities being delivered should be understood to refer to those Securities being issued by the Company.

The Company understands that the Underwriters propose to make a public offering of the Securities (the "Offering") as soon as the Representatives deem advisable after this Agreement has been executed and delivered in accordance with the Registration Statement (as defined below).

The Company has prepared and filed with the Securities and Exchange Commission (the "Commission") a shelf registration statement on Form F-3 (No. 333-282419), including a base prospectus (the "Base Prospectus") to be used in connection with the public offering and sale of the Securities. Such registration statement including the financial statements, exhibits and schedules thereto, in the form in which it was declared effective under the Securities Act of 1933, as amended (the "1933 Act") and the rules and regulations thereunder (the "1933 Act Regulations") by the Commission on October 10, 2024 and all documents incorporated or deemed to be incorporated by reference therein and any information deemed to be a part thereof at the time of effectiveness pursuant to Rule 430B under the 1933 Act, is called the "Registration Statement." Any registration statement filed by the Company pursuant to Rule 462(b) of the 1933 Act Regulations in connection with the offer and sale of the Securities is called the "Rule 462(b) Registration Statement," and from and after the date and time of filing of any such Rule 462(b) Registration Statement the term "Registration Statement" shall include the Rule 462(b) Registration Statement.

The preliminary prospectus supplement dated October 22, 2024 describing the Securities and the offering thereof, together with the Base Prospectus, is called the "Preliminary Prospectus," and the Preliminary Prospectus and any other prospectus supplement to the Base Prospectus in preliminary form that describes the Securities and the offering thereof and is used prior to the filing of the Prospectus (as defined below), together with the Base Prospectus, is called a "preliminary prospectus."

As used herein, the term "Prospectus" shall mean the final prospectus supplement to the Base Prospectus that describes the Securities and the offering thereof (the "Final Prospectus Supplement"), together with the Base Prospectus, in the form first used by the Underwriters to confirm sales of the Securities or in the form first made available to the Underwriters by the Company to meet requests of purchasers pursuant to Rule 173 under the 1933 Act. References herein to the Preliminary Prospectus, any preliminary prospectus and the Prospectus shall refer to both the prospectus supplement and the Base Prospectus components of such prospectus. For purposes of this Agreement, all references to the Base Prospectus, Registration Statement, any preliminary prospectus, the Prospectus or any amendment or supplement to any of the foregoing shall (i) be deemed to mean and include any document subsequently filed under the 1934 Act (as defined below) which is incorporated by reference or deemed to be incorporated by reference therein or otherwise deemed by the 1933 Act Regulations to be a part thereof and (ii) be deemed to include the copy filed with the Commission pursuant to its Electronic Data Gathering, Analysis and Retrieval system or any successor system ("EDGAR"). As used in this Agreement:

"1934 Act" means the Securities Exchange Act of 1934, as amended.

"Applicable Time" means 8:15 p.m., New York City time, on October 22, 2024 or such other time as agreed by the Company and the Representatives.

"General Disclosure Package" means any Issuer General Use Free Writing Prospectuses issued at or prior to the Applicable Time, any preliminary prospectus that is distributed to investors prior to the Applicable Time and the information included on Schedule B-1 hereto, all considered together.

"Group" means the Company and each of the Company's "subsidiaries" (for purposes of this Agreement, as defined in Rule 405 of the 1933 Act Regulations ("Rule 405")).

"Issuer Free Writing Prospectus" means any "issuer free writing prospectus," as defined in Rule 433 of the 1933 Act Regulations ("Rule 433"), including without limitation any "free writing prospectus" (as defined in Rule 405) relating to the Securities that is (i) required to be filed with the Commission by the Company, (ii) a "road show that is a written communication" within the meaning of Rule 433(d)(8)(i), whether or not required to be filed with the Commission, or (iii) exempt from filing with the Commission pursuant to Rule 433(d)(5)(i) because it contains a description of the Securities or of the Offering that does not reflect the final terms, in each case in the form filed or required to be filed with the Commission or, if not required to be filed, in the form retained in the Company's records pursuant to Rule 433(g).

"Issuer General Use Free Writing Prospectus" means any Issuer Free Writing Prospectus that is intended for general distribution to prospective investors (other than a "*bona fide* electronic road show," as defined in Rule 433 (a "Bona Fide Electronic Road Show")), as evidenced by its being specified in Schedule B-2 hereto.

"Issuer Limited Use Free Writing Prospectus" means any Issuer Free Writing Prospectus that is not an Issuer General Use Free Writing Prospectus.

"Rule 430B Information" means documents and information deemed to be a part of or included in the Registration Statement pursuant to Rule 430B of the 1933 Act Regulations.

SECTION 1. Representations and Warranties

(a) *Representations and Warranties by the Company*. The Company represents and warrants to each Underwriter as of the date hereof, the Applicable Time, the Closing Time (as defined below) and any Date of Delivery (as defined below), and agrees with each Underwriter, as follows:

(i) Registration Statement and Prospectuses. Each of the Registration Statement and any amendment thereto has become effective under the 1933 Act. No stop order suspending the effectiveness of the Registration Statement or any post-effective amendment thereto has been issued under the 1933 Act, no order preventing or suspending the use of any preliminary prospectus or the Prospectus has been issued and no proceedings for any of those purposes have been instituted or are pending or, to the Company's knowledge, threatened. The Company has complied in all material respects with each request (if any) from the Commission for additional information.

Each of the Registration Statement and any post-effective amendment thereto, at the time it became effective, complied in all material respects with the requirements of the 1933 Act and the 1933 Act Regulations. Each preliminary prospectus, the Prospectus and any amendment or supplement thereto, at the time each was filed with the Commission, complied in all material respects with the requirements of the 1933 Act and the 1933 Act Regulations. Each preliminary prospectus delivered to the Underwriters for use in connection with the Offering and the Prospectus was or will be identical to the electronically transmitted copies thereof filed with the Commission pursuant to EDGAR, except to the extent permitted by Regulation S-T.

The Company meets the applicable requirements for use of Form F-3 under the 1933 Act. The Company is a "foreign private issuer" within the meaning of Rule 405 under the 1933 Act.

The documents incorporated or deemed to be incorporated by reference in the Registration Statement, any preliminary prospectus and the Prospectus, when they became effective or at the time they were or hereafter are filed with the Commission, complied and will comply in all material respects with the requirements of the 1934 Act.

(ii) Accurate Disclosure. Each preliminary prospectus and the Prospectus when filed complied in all material respects with the 1933 Act and, if filed by electronic transmission pursuant to EDGAR, was identical (except as may be permitted by Regulation S-T under the 1933 Act) to the copy thereof delivered to the Underwriters for use in connection with the offer and sale of the Securities. Neither the Registration Statement nor any post-effective amendment thereto, at its effective time, at the Closing Time or at any Date of Delivery, contained, contains or will contain an untrue statement of a material fact or omitted, omits or will omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading. As of the Applicable Time, the Closing Time and any Date of Delivery, neither (A) the General Disclosure Package nor (B) any individual Issuer Limited Use Free Writing Prospectus, when considered together with the General Disclosure Package, included, includes or will include an untrue statement of a material fact or omitted, omits or will omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. Neither the Prospectus nor any amendment or supplement thereto (including any prospectus wrapper), as of its issue date, at the time of any filing with the Commission pursuant to Rule 424(b), at the Closing Time or at any Date of Delivery, included, includes or will include an untrue statement of a material fact or omitted, omits or will omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

The representations and warranties in this subsection shall not apply to statements in or omissions from the Registration Statement (or any amendment thereto), the General Disclosure Package or the Prospectus (or any amendment or supplement thereto, including any prospectus wrapper) made in reliance upon and in conformity with written information furnished to the Company by any Underwriter through the Representatives expressly for use therein. For purposes of this Agreement, the only information so furnished shall be the information in the third paragraph relating to concessions and reallowances under the heading "Underwriting" and the first and second sentences in the eighth paragraph relating to stabilization under the heading "Underwriting" in each case contained in the Prospectus (collectively, the "Underwriter Information").

(iii) Issuer Free Writing Prospectuses. No Issuer Free Writing Prospectus conflicts or will conflict with the information contained in the Registration Statement or the Prospectus, and any preliminary or other prospectus deemed to be a part thereof that has not been superseded or modified.

(iv) Company Not Ineligible Issuer. At the time of filing the Registration Statement and any post-effective amendment thereto, at the earliest time thereafter that the Company made a *bona fide* offer (within the meaning of Rule 164(h)(2) of the 1933 Act Regulations) of the Securities and at the time this Agreement is executed and delivered by the parties hereto, the Company was not and is not an "ineligible issuer," as defined in Rule 405, without taking account of any determination by the Commission pursuant to Rule 405 that it is not necessary that the Company be considered an ineligible issuer.

(v) Independent Accountants. KPMG Accountants N.V., the accountants who certified the annual financial statements and supporting schedules, if any, incorporated into the Registration Statement, the General Disclosure Package and the Prospectus, are independent public accountants as required by the 1933 Act, the 1933 Act Regulations and the Public Company Accounting Oversight Board.

(vi) Financial Statements. The financial statements included in the Registration Statement, the General Disclosure Package and the Prospectus, together with the related schedules and notes, present fairly, the financial position of the Company at the dates indicated and the statement of operations, shareholders' equity (*eigen vermogen*) and cash flows of the Company for the periods specified; said financial statements have been prepared in conformity with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") applied on a consistent basis throughout the periods involved, except in the case of unaudited, interim financial statements, subject to normal year-end audit adjustments and the exclusion of certain footnotes. The supporting schedules, if any, present fairly in accordance with IFRS the information required to be stated therein. The summary financial data included in the Registration Statement, the General Disclosure Package and the Prospectus present fairly the information shown therein and have been compiled on a basis consistent with that of the audited financial statements included therein. Except as included therein, no historical or pro forma financial statements or supporting schedules are required to be included or incorporated by reference in the Registration Statement, the General Disclosure Package or the Prospectus under the 1933 Act or the 1933 Act Regulations.

(vii) No Material Adverse Change in Business. Except as otherwise stated therein, since the respective dates as of which information is given in the Registration Statement, the General Disclosure Package or the Prospectus, (A) there has been no material adverse change in the condition, financial or otherwise, or in the earnings, business affairs, properties or prospects of the Company and its subsidiaries, taken as a whole, whether or not arising in the ordinary course of business (a "Material Adverse Effect"), (B) there have been no transactions entered into by the Company, other than those in the ordinary course of business, which are material with respect to the Company (other than the expected issuance and sale by the Company in a private placement to occur concurrently with the Offering of the Securities contemplated hereby to Eli Lilly and Company described in the Registration Statement, the General Disclosure Package and the Prospectus), and (C) there has been no dividend or distribution of any kind declared, paid or made by the Company on any class of its share capital.

(viii) Good Standing of the Company. The Company has been duly incorporated and is validly existing as a public company with limited liability (*naamloze vennootschap*) under the laws of the Netherlands and has the power and authority to own, lease and operate its properties and to conduct its business as described in the Registration Statement, the General Disclosure Package and the Prospectus and to enter into and perform its obligations under this Agreement; and the Company is duly qualified to transact business and is in good standing (where such concept exists) in each jurisdiction in which such qualification is required, whether by reason of the ownership or leasing of property or the conduct of business, except where the failure so to qualify or to be in good standing would not reasonably be expected to result in a Material Adverse Effect.

(ix) Capitalization. The authorized and issued share capital and outstanding shares in the capital of the Company are as set forth in the Registration Statement, the General Disclosure Package and the Prospectus under the caption "Capitalization" (except for subsequent issuances, if any, pursuant to this Agreement, pursuant to reservations, agreements or employee benefit plans referred to in the Registration Statement, the General Disclosure Package and the Prospectus or pursuant to the exercise of convertible securities or options referred to in the Registration Statement, the General Disclosure Package and the Prospectus). All of the ordinary shares in the capital of the Company existing as of the date of this Agreement have been duly authorized and validly issued and are fully paid. None of the outstanding shares in the capital of the Company were issued in violation of the preemptive or other similar rights of any shareholder of the Company.

(x) Subsidiaries. Each of the Company's "subsidiaries" (for purposes of this Agreement, as defined in Rule 405 under the 1933 Act) has been duly organized and is validly existing in good standing (where such concept exists) under the laws of the jurisdiction of its organization and has the power and authority to own, lease and operate its properties and to conduct its business as described in the Registration Statement, the General Disclosure Package and the Prospectus. Each of the Company's subsidiaries is duly qualified to transact business and is in good standing (where such concept exists) in each jurisdiction in which such qualification is required, whether by reason of the ownership or leasing of property or the conduct of business, except where failure to be so qualified or in good standing could not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect. All of the issued and outstanding share capital or other equity or ownership interests of each of the Company's subsidiaries has been duly authorized and validly issued, is fully paid and nonassessable (where such concept exists) and is owned by the Company, directly or through subsidiaries, free and clear of any security interest, mortgage, pledge, lien, encumbrance or adverse claim. The Company does not own or control, directly or indirectly, any corporation, association or other entity other than the subsidiaries listed in or on an exhibit to the Registration Statement.

(xi)Authorization of Agreement. This Agreement has been duly authorized, executed and delivered by the Company.

(xii) Authorization and Description of Securities. The Securities to be purchased by the Underwriters from the Company have been duly authorized for issuance and sale to the Underwriters pursuant to this Agreement and, when issued and delivered by the Company pursuant to this Agreement against payment of the consideration set forth herein, will be validly issued and fully paid; and the issuance of the Securities is not subject to any preemptive or other similar rights. The Ordinary Shares conform, in all material respects, to all statements relating thereto contained in the Registration Statement, the General Disclosure Package and the Prospectus and such description conforms, in all material respects, to the rights set forth in the instruments defining the same. No holder of Securities will be subject to personal liability by reason of being such a holder, except for being subject to pay up the Securities acquired by them in full.

(xiii) Registration Rights. There are no persons with registration rights or other similar rights to have any securities registered for sale pursuant to the Registration Statement or otherwise registered for sale or sold by the Company under the 1933 Act pursuant to this Agreement, other than those rights that have been disclosed in the Registration Statement, the General Disclosure Package and the Prospectus.

(xiv) Absence of Violations, Defaults and Conflicts. The Group is not (A) in violation of its articles of association, (B) in default in the performance or observance of any obligation, agreement, covenant or condition contained in any contract, indenture, mortgage, deed of trust, loan or credit agreement, note, lease or other agreement or instrument to which the Company is a party or by which it may be bound or to which any of the properties or assets of the Company is subject (collectively, "Agreements and Instruments"), except, in the case of (B), for such defaults as would not, singly or in the aggregate, reasonably be expected to result in a Material Adverse Effect, or (C) in violation of any law (including in the case of the Company and for the avoidance of doubt, the 1934 Act), statute, rule, regulation (including in the case of the Company and for the avoidance of doubt, the rules and regulations of the Commission under the 1934 Act (the "1934 Act Regulations")), judgment, order, writ or decree of any arbitrator, court, governmental body, regulatory body, administrative agency or other authority, body or agency having jurisdiction over the Group or any of its respective properties, assets or operations (each, a "Governmental Entity"), except, in the case of (C), for such violations as would not, singly or in the aggregate, reasonably be expected to result in a Material Adverse Effect. The execution, delivery and performance of this Agreement and the consummation of the transactions contemplated herein and in the Registration Statement, the General Disclosure Package and the Prospectus (including the issuance and sale of the Securities and the use of the proceeds from the sale of the Securities as described therein under the caption "Use of Proceeds") and compliance by the Company with its obligations hereunder have been duly authorized by all necessary corporate action and do not and will not, whether with or without the giving of notice or passage of time or both, conflict with or constitute a breach of, or default or Repayment Event (as defined below) under, or result in the creation or imposition of any lien, charge or encumbrance upon any properties or assets of the Company pursuant to, the Agreements and Instruments (except for such conflicts, breaches, defaults or Repayment Events or liens, charges or encumbrances as would not, singly or in the aggregate, reasonably be expected to result in a Material Adverse Effect), nor will such action result in any violation of the provisions of the articles of association of the Company or any law, statute, rule, regulation, judgment, order, writ or decree of any Governmental Entity, except for such violations as would not, singly or in the aggregate, result in a Material Adverse Effect. As used herein, a "Repayment Event" means any event or condition which gives the holder of any note, debenture or other evidence of indebtedness (or any person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or a portion of such indebtedness by the Company.

(xv) Absence of Labor Dispute. No material labor dispute with the employees of the Group exists or, to the knowledge of the Company, is imminent, and the Company is not aware of any material existing or imminent labor disturbance by the employees of any of its principal suppliers, manufacturers, customers or contractors.

(xvi) Absence of Proceedings. There is no action, suit, proceeding, inquiry or investigation before or brought by any Governmental Entity now pending or, to the knowledge of the Company, threatened, against or affecting the Group, which would reasonably be expected to result in a Material Adverse Effect, or which would reasonably be expected to materially and adversely affect its respective properties or assets or the consummation of the transactions contemplated in this Agreement or the performance by the Company of its obligations hereunder; and the aggregate of all pending legal or governmental proceedings to which the Group is a party or of which its properties or assets are the subject, including ordinary routine litigation incidental to the business, if determined adversely to the Group, would not reasonably be expected to result in a Material Adverse Effect.

(xvii) Accuracy of Exhibits. There are no contracts or documents which are required to be described in the Registration Statement, the General Disclosure Package or the Prospectus or to be filed as exhibits to the Registration Statement which have not been so described and filed as required.

(xviii) Absence of Further Requirements. No filing with, or authorization, approval, consent, license, order, registration, qualification or decree of, any Governmental Entity is necessary or required for the performance by the Company of its obligations hereunder, in connection with the Offering, issuance or sale of the Securities hereunder or the consummation of the transactions contemplated by this Agreement, except such as have been already obtained or as may be required under the 1933 Act, the 1933 Act Regulations, the rules of the Nasdaq Stock Market LLC ("Nasdaq"), U.S. state securities laws or the rules of the Financial Industry Regulatory Authority ("FINRA").

(xix) Possession of Licenses and Permits. The Group possesses such permits, licenses, approvals, consents and other authorizations (collectively, "Governmental Licenses") issued by the appropriate Governmental Entities necessary to conduct the business now operated by it, including without limitation, all such permits, licenses, approvals, consents and other authorizations required by the United States Food and Drug Administration (the "FDA"), the European Medicines Agency (the "EMA"), or any other federal, state, local or foreign agencies or bodies engaged in the regulation of clinical trials, pharmaceuticals, biologics or biohazardous substances or materials, except where the failure so to possess such Governmental Licenses would not, singly or in the aggregate, reasonably be expected to result in a Material Adverse Effect. The Group is in compliance with the terms and conditions of all Governmental Licenses, except where the failure so to comply would not, singly or in the aggregate, reasonably be expected to result in a Material Adverse Effect. All of the Governmental Licenses are valid and in full force and effect, except where the invalidity of such Governmental Licenses or the failure of such Governmental Licenses to be in full force and effect would not, singly or in the aggregate, reasonably be expected to result in a Material Adverse Effect. The Group has not received any written notice of proceedings relating to the actual revocation or modification of any Governmental Licenses, which, singly or in the aggregate, if the subject of an unfavorable decision, ruling or finding, would reasonably be expected to result in a Material Adverse Effect. To the extent required by applicable laws and regulations of the FDA, the Group has submitted to the FDA an Investigational New Drug Application or amendment or supplement thereto for each clinical trial it has conducted or sponsored or is conducting or sponsoring in the United States; all such submissions, if any, were in material compliance with applicable laws and regulations when submitted and no material deficiencies have been asserted by the FDA with respect to any such submissions. To the extent required by applicable laws and regulations of countries within the European Union, the Group has submitted to the national medicinal agencies of such countries a Clinical Trial Authorization application or amendment or supplement thereto for each clinical trial it has conducted or sponsored or is conducting or sponsoring in such countries; all such submissions, if any, were in material compliance with applicable laws and regulations when submitted and no material deficiencies have been asserted by the national medicinal agencies with respect to any such submissions.

(xx) Title to Property. The Group does not own real property. The Group has good and marketable title to all personal and other properties owned by it (excluding for the purpose of this Section (1)(a)(xxi), Intellectual Property (as defined below)), in each case, free and clear of all mortgages, pledges, liens, security interests, claims, restrictions or encumbrances of any kind except such as (A) are described in the Registration Statement, the General Disclosure Package and the Prospectus or (B) do not, singly or in the aggregate, materially affect the value of such property and do not materially interfere with the use made and proposed to be made of such property by the Group; and all of the leases and subleases material to the business of the Group and under which the Group holds properties described in the Registration Statement, the General Disclosure Package or the Prospectus, are in full force and effect, and the Group has no notice of any material claim of any sort that has been asserted by anyone adverse to the rights of the Group under any of the leases or subleases mentioned above, or affecting or questioning the rights of the Group to the continued possession of the leased or subleased premises under any such lease or sublease.

(xxi) Intellectual Property. The Group owns, or has obtained valid, binding and enforceable licenses for the right to use, patents, patent applications, inventions, copyrights, know how (including trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or procedures), trademarks, service marks, trade names or other intellectual property (collectively, "Intellectual Property") necessary to carry on the business of the Group as now conducted and as proposed to be conducted, insofar as such Intellectual Property is described in the Registration Statement, the General Disclosure Package and the Prospectus (collectively, the "Company Intellectual Property"), except where failure to own, license or have such rights would not, individually or in the aggregate, have a Material Adverse Effect; and to the knowledge of the Company, the patents, trademarks, and copyrights, if any, included within the Company Intellectual Property are valid, enforceable, and subsisting. Other than as disclosed in the Registration Statement, the General Disclosure Package and the Prospectus, (A) the Group is not obligated to pay a material royalty, grant a license, or provide other material consideration to any third party in connection with the Company Intellectual Property, (B) the Group has not received any notice of any claim of infringement, misappropriation or conflict with any Intellectual Property rights of others with respect to any of the Group's product candidates or processes or the Company Intellectual Property, (C) to the knowledge of the Group, neither the manufacture nor the sale or use of any of the product candidates or processes of the Group referred to in the Registration Statement, the General Disclosure Package or the Prospectus do or will infringe, misappropriate or violate any existing, non-patent Intellectual Property right or any existing valid, granted patent claim of any third party, (D) to the knowledge of the Group, no third party has any ownership rights in or to any Intellectual Property that is owned by the Group and, to the knowledge of the Group, no third party has any ownership right in or to any Intellectual Property that is exclusively licensed to the Group in any field of use other than any licensor to the Group of such Intellectual Property, (E) there is no pending or, to the knowledge of the Group, threatened action, suit, proceeding or claim by others challenging the Group's rights in or to any Company Intellectual Property, (F) to the Group's knowledge, no employee of the Group is or has been in violation of any term of any employment contract, patent disclosure agreement, invention assignment agreement, non-competition agreement, non-solicitation agreement, nondisclosure agreement or any restrictive covenant to or with a former employer where the basis of such violation relates to such employee's employment with the Group, and (G) to the knowledge of the Group, the Group has complied with the terms of each agreement pursuant to which Intellectual Property has been licensed to the Group, except where failure to comply would not, individually or in the aggregate, have a Material Adverse Effect, and, to the knowledge of the Group, all such agreements are in full force and effect. The statements relating to the Group's intellectual property rights contained in the Registration Statement, the General Disclosure Package and the Prospectus are complete and accurate in all material respects. The Registration Statement, the General Disclosure Package, and the Prospectus did not and do not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the intellectual property statements, in light of the circumstance under which they were made, not misleading.

(xxii) Patents and Patent Applications. All patents and patent applications owned by or licensed to the Group or under which the Group has rights have, to the knowledge of the Group, been duly and properly filed and maintained; except for routine *ex parte* patents prosecution activities before patent offices, there is no pending or, to the knowledge of the Company, threatened legal proceeding, including, but not limited to, any government or patent office proceeding, such as inter partes review, reexamination, opposition, or other patent office proceeding, in any jurisdiction challenging the validity, enforceability, or scope of any patents and/or pending patent applications owned by or licensed to the Group; to the knowledge of the Group, each individual associated with the filing and prosecution of such patents and applications has complied with their duty of candor and disclosure to the U.S. Patent and Trademark Office (the "USPTO") in connection with such patents and applications; and the Group is not aware of any information required to be disclosed to the USPTO that was not disclosed to the USPTO in connection with the prosecution of the aforementioned patents and applications.

(xxiii) Environmental Laws. Except as would not, singly or in the aggregate, reasonably be expected to result in a Material Adverse Effect, (A) the Group is not in violation of any applicable federal, state, local or foreign statute, law, rule, regulation, ordinance, code, policy or rule of common law or any judicial or administrative interpretation thereof, including any judicial or administrative order, consent, decree or judgment, relating to pollution or protection of human health, the environment (including, without limitation, ambient air, surface water, groundwater, land surface or subsurface strata) or wildlife, including, without limitation, laws and regulations relating to the release or threatened release of chemicals, pollutants, contaminants, wastes, toxic substances, hazardous substances, petroleum or petroleum products, asbestos-containing materials or mold (collectively, "Hazardous Materials") or to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Materials (collectively, "Environmental Laws"), (B) the Group has all permits, authorizations and approvals required for its operations under any applicable Environmental Laws and is in compliance with its requirements, (C) there are no pending or, to the knowledge of the Company, threatened, administrative, regulatory or judicial actions, suits, demands, demand letters, claims, liens, notices of noncompliance or violation, investigation or proceedings relating to any Environmental Law against the Group and (D) to the knowledge of the Company, there are no events or circumstances that would reasonably be expected to form the basis of an order for clean-up or remediation, or an action, suit or proceeding by any private party or Governmental Entity, against or affecting the Group relating to Hazardous Materials or any Environmental Laws.

(xxiv) Accounting Controls. The Company maintains an effective system of "internal control over financial reporting" (as defined under Rule 13-a15(f) and 15d-15(f) under the 1934 Act Regulations) that complies with the requirements of the 1934 Act and a system of internal accounting controls sufficient to provide reasonable assurances that (A) transactions are executed in accordance with management's general or specific authorization; (B) transactions are recorded as necessary to permit preparation of financial statements in conformity with IFRS as issued by the IASB and to maintain accountability for assets; (C) access to assets is permitted only in accordance with management's general or specific authorization; (D) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences; and (E) the interactive data in XBRL included or incorporated by reference in the Registration Statement, the General Disclosure Package or the Prospectus is in compliance with the SEC's published rules, regulations and guidelines applicable thereto. Since the end of the Company's most recent audited fiscal year, there has been no material weakness in the Company's internal control over financial reporting (whether or not remediated) and except as described in the Registration Statement, the General Disclosure Package and the Prospectus, there has been no change in the Company's internal control over financial reporting that has materially adversely affected, or is reasonably likely to materially adversely affect, the Company's internal control over financial reporting.

(xxv) Compliance with the Sarbanes-Oxley Act. The Company has taken all necessary actions to ensure that, upon the effectiveness of the Registration Statement, it will be in compliance with all provisions of the Sarbanes-Oxley Act of 2002 and all rules and regulations promulgated thereunder or implementing the provisions thereof (the "Sarbanes-Oxley Act") that are then in effect and with which the Company is required to comply as of the effectiveness of the Registration Statement, and is actively taking steps to ensure that it will be in compliance with other provisions of the Sarbanes-Oxley Act not currently in effect, upon the effectiveness of such provisions, or which will become applicable to the Company at all times after the effectiveness of the Registration Statement.

(xxvi) Disclosure Controls. The Company has established "disclosure controls and procedures" (as defined in Rules 13a-15(e) and 15d-15(e) of the 1934 Act Regulations) that complies with the requirements of the 1934 Act; the Company's "disclosure controls and procedures" are reasonably designed to ensure that all information (both financial and non-financial) required to be disclosed by the Company in the reports that it files or submits under the 1934 Act is recorded, processed, summarized and reported within the time periods specified in the rules and regulations under the 1934 Act, and that all such information will be accumulated and communicated to the Company's management as appropriate to allow timely decisions regarding required disclosure and to make the certifications of the Chief Executive Officer and Chief Financial Officer of the Company required under the 1934 Act with respect to such reports.

(xxvii) Preclinical and Clinical Data and Regulatory Compliance. The preclinical tests and clinical trials that are described in, or the results of which are referred to in, the Registration Statement, the General Disclosure Package or the Prospectus (collectively, "Studies") were and, if still pending, are being conducted in all material respects in accordance with the protocols, procedures and controls designed and approved for such Studies and with all applicable standard medical and scientific research procedures; each description of the results of such Studies is accurate and complete in all material respects and fairly presents the data derived from such Studies; and the Company has no knowledge of any other Studies the results of which are inconsistent with, or otherwise call into question, the results described or referred to in the Registration Statement, the General Disclosure Package or the Prospectus. Except as described in the Registration Statement, the General Disclosure Package and the Prospectus, the Group has not received any written notice of, or correspondence from, any Governmental Entity requiring the termination, suspension or material modification of any Studies. The Company has operated and currently is in compliance with the United States Federal Food, Drug, and Cosmetic Act (21 U.S.C. §301 et seq.) and all applicable regulations of the FDA (collectively, the "FDCA"), and all applicable regulations of the EMA and other federal, state, local and foreign governmental bodies exercising comparable authority, except where the failure to so operate or be in compliance would not have a Material Adverse Effect.

(xxviii) Compliance with Health Care Laws. The Group and its directors, officers, employees and, to the knowledge of the Company, the Group's independent contractors and agents, are, and at all times have been, in material compliance with all applicable Health Care Laws. For purposes of this Agreement, "Health Care Laws" means: (i) the FDCA and the Public Health Service Act (42 U.S.C. § 201 et seq.); (ii) all applicable federal, state, local and all applicable foreign health care related fraud and abuse laws, including, without limitation, the federal Anti-Kickback Statute (42 U.S.C. § 1320a-7b(b)), the federal criminal false claims law (42 U.S.C. § 1320a-7b(a)), the federal civil monetary penalties law (42 U.S.C. § 1320a-7a), the federal Civil False Claims Act (31 U.S.C. § 3729 et seq.), the exclusions law (42 U.S.C. § 1320a-7), the Physician Payments Sunshine Act (42 U.S.C. § 1320a-7h), federal criminal laws relating to health care fraud and abuse, including but not limited to, 18 U.S.C. §§ 286, 287 and 1349, the health care fraud criminal provisions under the Health Insurance Portability and Accountability Act of 1996 ("HIPAA") (42 U.S.C. § 1320d et seq.), and the regulations promulgated pursuant to such statutes; (iii) HIPAA as amended by the Health Information Technology for Economic and Clinical Health Act ("HITECH Act") (42 U.S.C. § 17921 et seq.), each as amended, and their implementing regulations; (iv) Medicare (Title XVIII of the Social Security Act) and Medicaid (Title XIX of the Social Security Act), and the regulations promulgated pursuant to such statutes; (v) the Patient Protection and Affordable Care Act of 2010 (Public Law 111-148), as amended by the Health Care and Education Reconciliation Act of 2010 (Public Law 111-152), and the regulations promulgated thereunder; and (vi) all other local, state, federal, national, supranational and foreign health care laws relating to the regulation of the Group. The Group: (a) has not received written notice of any claim, action, suit, proceeding, hearing, enforcement, investigation, arbitration or other action from any Governmental Entity or other party alleging that any operation or activity is in violation of any Health Care Laws (collectively, "Action"); (b) has no knowledge that any Action is threatened; and (c) has no knowledge of any event or condition that would reasonably be expected to result in an Action. The Group has filed, maintained and submitted all material reports, documents, forms, notices, applications, records, claims, submissions and supplements or amendments as required by any Health Care Laws, and all such reports, documents, forms, notices, applications, records, claims, submissions and supplements or amendments were complete and accurate on the date filed in all material respects (or were corrected or supplemented by a subsequent submission). Neither the Group nor any of their employees, officers, directors nor, to the knowledge of the Company, the Group's independent contractors or agents is a party to any corporate integrity agreements, plans of correction, monitoring agreements, consent decrees, settlement orders, or similar agreements with or imposed by any Governmental Entity regarding any Health Care Laws. Additionally, neither the Group nor any of their employees, officers, directors nor, to the knowledge of the Company, the Group's independent contractors or agents has been excluded, suspended or debarred from participation in any U.S. federal health care program or human clinical research or, to the knowledge of the Group, is subject to a governmental inquiry, investigation, proceeding, or other similar action that could reasonably be expected to result in debarment, suspension, or exclusion.

(xxix) Payment of Taxes. The Group has filed all necessary Dutch and United States national, federal, state and foreign income and franchise tax returns that are required to have been filed by it pursuant to applicable national, federal, state, local, foreign or other law except insofar as the failure to file such returns would not reasonably be expected to result in a Material Adverse Effect, and has paid all taxes required to be paid by any of them pursuant to such returns or pursuant to any assessment received by the Group, except for such taxes, if any, as are being contested in good faith and as to which adequate reserves have been established by the Group or except insofar as the failure to pay such taxes would not reasonably be expected to result in a Material Adverse Effect. The charges, accruals and reserves on the books of the Company in respect of any income and corporation tax liability for any years not finally determined are adequate to meet any assessments or re-assessments for additional income and corporation tax for any years not finally determined, except to the extent of any inadequacy that would not reasonably be expected to result in a Material Adverse Effect. The Group is not involved in any current material dispute with any tax authority and the Group is currently not subject to any material investigation or audit from any tax authority. To the Company's knowledge, except for any net (corporate) income taxes imposed on the Underwriters by the Netherlands or any political subdivision or taxing authority thereof or therein as a result of any present or former connection between the Underwriters and the Netherlands, no transaction, value added ("VAT"), stamp, capital or other issuance, registration, transaction, transfer or withholding tax or duty is payable in the Netherlands by or on behalf of the Underwriters to any taxing authority in connection with (i) the issuance, sale and delivery of the Securities by the Company in the manner contemplated herein; (ii) the purchase from the Company, and the initial sale and delivery by the Underwriters of the Securities to purchasers thereof as contemplated herein; or (iii) the execution and delivery of this Agreement or any other document to be furnished hereunder.

(xxx) DAC6. No transaction contemplated by this Agreement forms part of an arrangement that meets any hallmark set out in Annex IV of the Council Directive of 25 May 2018 (2018/822/EU) amending Directive 2011/16/EU ("DAC6").

(xxxi) Insurance. The Group carries or is entitled to the benefits of insurance, with financially sound and reputable insurers, in such amounts and covering such risks as is customary and adequate for the conduct of its business, and all such insurance is in full force and effect. The Group has no reason to believe that it will not be able (A) to renew its existing insurance coverage as and when such policies expire or (B) to obtain comparable coverage from similar institutions as may be necessary or appropriate to conduct its business as now conducted and at a cost that would not reasonably be expected to result in a Material Adverse Effect. The Group has not been denied any insurance coverage which it has sought or for which it has applied.

(xxxii) Investment Company Act. The Company is not required, and upon the issuance and sale of the Securities as herein contemplated and the application of the net proceeds therefrom as described in the Registration Statement, the General Disclosure Package and the Prospectus will not be required, to register as an "investment company" under the Investment Company Act of 1940, as amended (the "1940 Act").

(xxxiii) Absence of Manipulation. Neither the Company nor, to the Company's knowledge, any affiliate of the Company has taken, nor will the Company or any affiliate take, directly or indirectly any action which is designed, or would reasonably be expected, to cause or result in, or which constitutes, the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Securities or to result in a violation of Regulation M under the 1934 Act.

(xxxiv) FCPA. Neither the Company nor any of its subsidiaries nor, to the knowledge of the Company, any director, officer, agent, employee, affiliate or other person acting on behalf of the Company or any of its subsidiaries is aware of or has taken any action, directly or indirectly, that would result in a violation or a sanction for violation by such persons of the Foreign Corrupt Practices Act of 1977 or the U.K. Bribery Act 2010, each as may be amended, or similar law of any other relevant jurisdiction, or the rules or regulations thereunder; and Company and its subsidiaries and, to the knowledge of the Company, the Company's affiliates have conducted their respective businesses in compliance with the FCPA or any other applicable anti-bribery or anti-corruption law and have instituted and maintain policies and procedures to ensure compliance therewith. No part of the proceeds of the offering will be used, directly or indirectly, in violation of the Foreign Corrupt Practices Act of 1977 or the U.K. Bribery Act 2010, each as may be amended, or similar law of any other relevant jurisdiction, or the rules or regulations thereunder.

(xxxv) AML. The operations of the Company and its subsidiaries are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements and the money laundering statutes and the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency (collectively, the "Money Laundering Laws") and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company or any of its subsidiaries with respect to the Money Laundering Laws is pending or, to the best knowledge of the Company, threatened.

(xxxvi) Sanctions. Neither the Company nor any of its subsidiaries nor, to the knowledge of the Company, any director, officer, agent, employee or affiliate of the Company or any of its subsidiaries (i) is, or is controlled or 50% or more owned in the aggregate by or is acting on behalf of, one or more individuals or entities that are currently the subject of any sanctions administered or enforced by the United States (including any administered or enforced by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. Department of State or the Bureau of Industry and Security of the U.S. Department of Commerce), the United Nations Security Council, the European Union, a member state of the European Union (including sanctions administered or enforced by His Majesty's Treasury of the United Kingdom) or other relevant sanctions authority (collectively, "Sanctions" and such persons, "Sanctioned Persons" and each such person, a "Sanctioned Person"), (ii) is located, organized or resident in a country or territory that is, or whose government is, the subject of Sanctions (currently, Crimea, Cuba, Iran, North Korea, Syria, and the so-called Donetsk People's Republic and so-called Luhansk People's Republic regions of Ukraine) that broadly prohibit dealings with that country or territory (collectively, "Sanctioned Countries" and each, a "Sanctioned Country") or (iii) will, directly or indirectly, use the proceeds of this offering, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other individual or entity in any manner that would result in a violation of any Sanctions by, or could result in the imposition of Sanctions against, any individual or entity (including any individual or entity participating in the offering, whether as underwriter, advisor, investor or otherwise). Neither the Company nor any of its subsidiaries has engaged in any dealings or transactions with or for the benefit of a Sanctioned Person, or with or in a Sanctioned Country, since April 24, 2019, nor does the Company or any of its subsidiaries have any plans to engage in dealings or transactions with or for the benefit of a Sanctioned Person, or with or in a Sanctioned Country.

(xxxvii) Lending Relationships. The Group (i) does not have any material lending or other relationship with any banking or lending affiliate of any Underwriter and (ii) does not intend to use any of the proceeds from the sale of the Securities to repay any outstanding debt owed to any affiliate of any Underwriter.

(xxxviii) Statistical and Market-Related Data. Any statistical and market-related data included in the Registration Statement, the General Disclosure Package or the Prospectus are based on or derived from sources that the Company believes, after reasonable inquiry, to be reliable and accurate and, to the extent required, the Company has obtained the written consent to the use of such data from such sources.

(xxxix) Listing Approval. The Ordinary Shares are registered pursuant to Section 12(b) of the 1934 Act. The Company has filed a Notice of Listing of Additional Shares with the Nasdaq Capital Market, and the Company has taken no action designed to, or likely to have the effect of, terminating the registration of the Ordinary Shares under the 1934 Act or delisting the Securities from the Nasdaq Capital Market, nor has the Company received any written notification that the Commission or the Nasdaq Capital Market is contemplating terminating such registration or listing. The Company is in compliance with all applicable listing requirements of the Nasdaq Capital Market, except to the extent as would not reasonably be expected to result in a Material Adverse Effect.

(xl) FINRA Matters. There are no affiliations or associations between any member of FINRA and any of the Company's officers, directors or 5% or greater shareholders. There are no relationships, direct or indirect, or related-party transactions involving the Company or any other person required to be described in the Registration Statement and the Prospectus which have not been described in such documents and the General Disclosure Package as required.

(xli) Brokers. Except pursuant to this Agreement, there is no broker, finder or other party that is entitled to receive from the Company any brokerage or finder's fee or other fee or commission as a result of any transactions contemplated by this Agreement.

(xlii) Submission to Jurisdiction. The Company has the power to submit, and pursuant to Section 16 of this Agreement, has legally, validly, effectively and irrevocably submitted, to the personal jurisdiction of each United States federal court and New York state court located in the City and County of New York, Borough of Manhattan, State of New York, U.S.A., and the Company has the power to designate and pursuant to Section 16 of this Agreement, has legally, validly, effectively and irrevocably designated the notice address provided in Section 11 of this Agreement for the effective service of process in any action arising out of or relating to this Agreement or the Securities in any of the above courts, and service of process effected on such address will be effective to confer valid personal jurisdiction over the Company as provided in Section 16 hereof.

(xliii) No Rights of Immunity. Except as provided by laws or statutes generally applicable to transactions of the type described in this Agreement, neither the Company nor any of its respective properties, assets or revenues has any right of immunity under the laws of the Netherlands, New York State law or United States federal law, from any legal action, suit or proceeding, from the giving of any relief in any such legal action, suit or proceeding, from set-off or counterclaim, from the jurisdiction of any Dutch, New York or United States federal court, from service of process, attachment upon or prior to judgment, or attachment in aid of execution of judgment, or from execution of a judgment, or other legal process or proceeding for the giving of any relief or for the enforcement of a judgment, in any such court, with respect to its obligations, liabilities or any other matter under or arising out of or in connection with this Agreement. To the extent that the Company or any of its respective properties, assets or revenues may have or may hereafter become entitled to any such right of immunity in any such court in which proceedings may at any time be commenced, the Company waives or will waive such right to the extent permitted by law and has consented to such relief and enforcement as provided in Section 14 through Section 16 of this Agreement.

(xliv) Forward-Looking Statements. Each financial or operational projection or other "forward-looking statement" (as defined by Section 27A of the 1933 Act or Section 21E of the 1934 Act, as applicable) contained in the Registration Statement, the General Disclosure Package or the Prospectus (i) was so included by the Company in good faith and with reasonable basis after due consideration by the Company of the underlying assumptions, estimates and other applicable facts and circumstances and (ii) is accompanied by meaningful cautionary statements identifying those factors that could cause actual results to differ materially from those in such forward-looking statement. No such statement was made with the knowledge of a director or senior manager of the Company that is was false or misleading.

(xlv) XBRL. The interactive data in the eXtensible Business Reporting Language ("XBRL") included as an exhibit or incorporated by reference to the Registration Statement fairly presents the information called for in all material respects and has been prepared in accordance with the SEC's rules and guidelines applicable thereto.

(xlvi) Data Privacy and Security Laws. The Company and its subsidiaries are, and at all prior times since January 1, 2021 were, in material compliance with all applicable data privacy and security laws and regulations (collectively, the "Privacy Laws"). To ensure material compliance with the Privacy Laws, the Company and its subsidiaries have in place, comply with, and take appropriate steps reasonably designed to ensure compliance in all material respects with their policies and procedures relating to data privacy and security and the collection, storage, use, disclosure, handling, and analysis of Personal Data (the "Policies"). The Company provides accurate notice of its Policies then in effect to data subjects in material compliance with Privacy Laws. Each of the Company Policies provides accurate and sufficient notice of the Company's privacy practices relating to its subject matter and such Company Policies do not contain any material omissions of the Company's privacy practices. "Personal Data" means (i) a natural person's name, street address, telephone number, e-mail address, photograph, social security number or tax identification number, driver's license number, passport number, credit card number, bank information, or customer or account number; (ii) any information which would qualify as "personally identifying information" or similar term under applicable Privacy Laws, or (iii) any other piece of information that allows the identification of such natural person, or his or her family, or permits the collection or analysis of any data related to an identified person's health or sexual orientation. The execution, delivery and performance of this Agreement or any other agreement referred to in this Agreement will not result in a material breach of violation of any Privacy Laws or Policies. The Company further certifies that neither it nor any subsidiary: (i) has received notice of any actual or potential material liability under or relating to, or actual or potential violation of, any of the Privacy Laws; (ii) is currently conducting or paying for, in whole or in part, any investigation, remediation, or other corrective action pursuant to any Privacy Law; or (iii) is a party to any order, decree, or agreement that imposes any obligation or liability under any Privacy Law.

(xlvii) Cybersecurity; Data Protection. The Company and its subsidiaries' information technology and computer systems and assets, networks, hardware, software, websites, applications, databases equipment or technology (collectively, "IT Systems") are adequate for, and operate and perform in all material respects as required in connection with the operation of the business of the Company and its subsidiaries as currently conducted, free and clear of all material bugs, errors, defects, Trojan horses, time bombs, malware and other corruptants. The Company and its subsidiaries have implemented and maintained commercially reasonable controls, policies, procedures, and safeguards designed to maintain and protect the integrity, continuous operation, redundancy and security of all IT Systems and all Personal Data, sensitive, confidential, and/or regulated data (collectively, "Data") used in connection with their businesses. (i) Except as may be included or incorporated by reference in the Registration Statement, the General Disclosure Package and the Prospectus, (x) to the Company's knowledge, the Company has not had any material security breach, violations, outages or unauthorized uses of or accesses to same, or other material compromise of or relating to any of the Company's or its subsidiaries' IT Systems or Data, and (y) the Company and its subsidiaries have not been notified of, and have no knowledge of any event or condition that would reasonably be expected to result in, any material security breach or other material compromise to their IT Systems or Data; (ii) the Company and its subsidiaries are presently in compliance with all applicable laws or statutes and all judgments, orders, rules and regulations of any court or arbitrator or governmental or regulatory authority, internal policies and contractual obligations relating to the privacy and security of IT Systems or Data and to the protection of such IT Systems or Data from unauthorized use, access, misappropriation or modification, except as would not, in the case of this clause (ii), individually or in the aggregate, have a Material Adverse Effect; and (iii) the Company and its subsidiaries have implemented backup and disaster recovery technology consistent in material respects with applicable industry standards and practices.

(xlviii) Compliance with ERISA. The Company does not maintain any "employee benefit plan" subject to Title IV of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), or the regulations and published interpretations thereunder.

(b) *Certificates*. Any certificate signed by any management board member of the Company delivered to the Representatives or to counsel for the Underwriters shall be deemed a representation and warranty by the Company to each Underwriter as to the matters covered thereby.

SECTION 2. Sale and Delivery to Underwriters; Closing.

(a) *Initial Securities*. On the basis of the representations and warranties herein contained and subject to the terms and conditions herein set forth, the Company agrees to sell to each Underwriter, severally and not jointly, and each Underwriter, severally and not jointly, agrees to purchase from the Company, at the price per share set forth in Schedule A, that number of Initial Securities set forth in Schedule A opposite the name of such Underwriter, plus any additional number of Initial Securities which such Underwriter may become obligated to purchase pursuant to the provisions of Section 10 hereof, subject, in each case, to such adjustments among the Underwriters as the Representatives in their sole discretion shall make to eliminate any sales or purchases of fractional shares.

(b) *Option Securities*. In addition, on the basis of the representations and warranties herein contained and subject to the terms and conditions herein set forth, the Company hereby grants an option to the Underwriters, severally and not jointly, to purchase up to an additional 2,700,000 Ordinary Shares, at the price per share set forth in Schedule A, less an amount per share equal to any dividends or distributions declared by the Company and payable on the Initial Securities (on a per-share basis) but not payable on the Option Securities. The option hereby granted may be exercised for 30 days after the date hereof and may be exercised in whole or in part at any time from time to time upon notice by the Representatives to the Company setting forth the number of Option Securities as to which the several Underwriters are then exercising the option and the time and date of payment and delivery for such Option Securities. Any such time and date of delivery (a "Date of Delivery") shall be determined by the Representatives, but any Date of Delivery occurring after the Closing Time shall not be later than seven full business days (i.e. a day on which banks are generally open for ordinary business in Amsterdam, the Netherlands, and New York, United States of America, a "Business Day") nor earlier than one full Business Day after the exercise of said option (unless mutually agreed by the Representatives and the Company), nor in any event prior to the Closing Time. If the option is exercised as to all or any portion of the Option Securities, each of the Underwriters, acting severally and not jointly, will purchase that proportion of the total number of Option Securities then being purchased which the number of Initial Securities set forth in Schedule A opposite the name of such Underwriter bears to the total number of Initial Securities, subject, in each case, to such adjustments as the Representatives in their sole discretion shall make to eliminate any sales or purchases of fractional shares.

(c) *Payment*. Payment of the purchase price for the Initial Securities shall be made at the offices of Cooley LLP, 55 Hudson Yards, New York, NY 10001 or at such other place as shall be agreed upon by the Representatives and the Company, at 9:00 A.M. (New York City time) on the first (second, if the pricing in connection with the Offering occurs after 4:30 P.M. (New York City time) on any given day) Business Day after the date hereof (unless postponed in accordance with the provisions of Section 10), or such other time not later than ten Business Days after such date as shall be agreed upon by the Representatives and the Company (such time and date of payment and delivery being herein called "Closing Time"). Delivery of the Initial Securities at the Closing Time shall be made through the facilities of The Depository Trust Company unless the Representatives shall otherwise instruct.

In addition, in the event that any or all of the Option Securities are purchased by the Underwriters, payment of the purchase price for such Option Securities shall be made at the above-mentioned offices, or at such other place as shall be agreed upon by the Representatives and the Company, on each Date of Delivery as specified in the notice from the Representatives to the Company. Delivery of the Option Securities on each such Date of Delivery shall be made through the facilities of The Depository Trust Company unless the Representatives shall otherwise instruct.

Payment shall be made to the Company by wire transfer of immediately available funds to a bank account designated by the Company against delivery to the Representatives for the respective accounts of the Underwriters of the Securities to be purchased by them. It is understood that each Underwriter has authorized the Representatives, for its account, to accept delivery of and receipt for, and to make payment of the purchase price for, the Initial Securities and the Option Securities, if any, which it has agreed to purchase. The Representatives (not as representatives of the Underwriters) may (but shall not be obligated to) make payment of the purchase price for the Initial Securities or the Option Securities, if any, to be purchased by any Underwriter whose funds have not been received by the Closing Time or the relevant Date of Delivery, as the case may be, but such payment shall not relieve such Underwriter from its obligations hereunder.

For purposes hereof, the difference between the public offering price per share for the Securities and the purchase price per share for the Securities to be paid by the several Underwriters, each set forth on Schedule A, is the fee paid by the Company to the several Underwriters in consideration of the services rendered by the Underwriters to the Company hereunder.

SECTION 3. Covenants of the Company. The Company covenants with each Underwriter as follows:

(a) *Certain Notifications and Required Actions*. The Company will notify the Representatives promptly and confirm the notice in writing, (i) when any post-effective amendment to the Registration Statement shall become effective or any amendment or supplement to the Prospectus shall have been filed, (ii) of the receipt of any comments from the Commission, (iii) of any request by the Commission for any amendment to the Registration Statement or any amendment or supplement to the Prospectus or for additional information, (iv) of the issuance by the Commission of any stop order suspending the effectiveness of the Registration Statement or any post-effective amendment or of any order preventing or suspending the use of any preliminary prospectus or the Prospectus, or of the suspension of the qualification of the Securities from any securities exchange upon which they are listed for trading or included or designated for quotation, or of threatening or initiation of any proceedings for any such purposes. The Company agrees that it will comply with all applicable provisions of Rule 424(b), Rule 433 and Rule 430B of the 1933 Act Regulations and will use its reasonable efforts to confirm that any filings made by the Company under Rule 424(b) or Rule 433 were received by the Commission through EDGAR. The Company will make every reasonable effort to prevent the issuance of any stop order, prevention or suspension and, if any such order is issued, to obtain the lifting thereof at the earliest possible moment.

(b) *Continued Compliance with Securities Laws*. The Company will comply with the 1933 Act, the 1933 Act Regulations, the 1934 Act, the 1934 Act Regulations and the rules of Nasdaq so as to permit the completion of the distribution of the Securities as contemplated in this Agreement and in the Registration Statement, the General Disclosure Package and the Prospectus. If at any time when a prospectus relating to the Securities is (or, but for the exception afforded by Rule 172 of the 1933 Act Regulations ("Rule 172"), would be) required by the 1933 Act to be delivered in connection with sales of the Securities, any event shall occur or condition shall exist as a result of which it is necessary, in the reasonable opinion of counsel for the Underwriters or for the Company, to (i) amend the Registration Statement in order that the Registration Statement will not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading, (ii) amend or supplement the General Disclosure Package or the Prospectus in order that the General Disclosure Package or the Prospectus, as the case may be, will not include any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein not misleading in the light of the circumstances existing at the time it is delivered to a purchaser or (iii) amend the Registration Statement or amend or supplement the General Disclosure Package or the Prospectus, as the case may be, in order to comply with the requirements of the 1933 Act or the 1933 Act Regulations, the Company will promptly (A) give the Representatives notice of such event, (B) prepare any amendment or supplement as may be necessary to correct such statement or omission or to make the Registration Statement, the General Disclosure Package or the Prospectus comply with such requirements and, a reasonable amount of time prior to any proposed filing or use, furnish the Representatives with copies of any such amendment or supplement and (C) file with the Commission any such amendment or supplement; provided that the Company shall not file or use any such amendment or supplement to which the Representatives or counsel for the Underwriters shall reasonably object. The Company will furnish to the Underwriters such number of copies of such amendment or supplement as the Underwriters may reasonably request. Without limiting the generality of the foregoing, the Company will, during the period when a prospectus relating to the Securities is required by the 1933 Act to be delivered (whether physically or through compliance with Rule 172 under the 1933 Act or any similar rule), file on a timely basis with the Commission and Nasdaq all reports and documents required to be filed under the 1934 Act.

(c) *Delivery of Registration Statements*. The Company has furnished or will deliver to the Representatives and counsel for the Underwriters, without charge, signed copies of the Registration Statement as originally filed and each amendment thereto (including exhibits filed therewith) and signed copies of all consents and certificates of experts, and will also deliver to the Representatives, without charge, a conformed copy of the Registration Statement as originally filed and each amendment thereto (without exhibits) for each of the Underwriters. The copies of the Registration Statement and each amendment thereto furnished to the Underwriters will be identical to the electronically transmitted copies thereof filed with the Commission pursuant to EDGAR, except to the extent permitted by Regulation S-T.

(d) *Delivery of Prospectuses*. The Company has delivered to each Underwriter, without charge, as many copies of each preliminary prospectus as such Underwriter reasonably requested, and the Company hereby consents to the use of such copies for purposes permitted by the 1933 Act. The Company will furnish to each Underwriter, without charge, during the period when a prospectus relating to the Securities is (or, but for the exception afforded by Rule 172, would be) required to be delivered under the 1933 Act, such number of copies of the Prospectus (as amended or supplemented) as such Underwriter may reasonably request. The Prospectus and any amendments or supplements thereto furnished to the Underwriters will be identical to the electronically transmitted copies thereof filed with the Commission pursuant to EDGAR, except to the extent permitted by Regulation S-T.

(e) *Blue Sky Qualifications*. The Company will cooperate with the Underwriters and counsel for the Underwriters to qualify the Securities for offering and sale under the applicable securities laws of such states and other jurisdictions (domestic or foreign) as the Representatives may designate and to maintain such qualifications in effect so long as required to complete the distribution of the Securities; provided, however, that the Company shall not be obligated to file any general consent to service of process or to qualify as a foreign corporation or as a dealer in securities in any jurisdiction in which it is not so qualified or to subject itself to taxation in respect of doing business in any jurisdiction in which it is not otherwise so subject.

(f) *Rule 158*. The Company will timely file such reports pursuant to the 1934 Act as are necessary in order to make generally available to its security holders as soon as practicable an earnings statement for the purposes of, and to provide to the Underwriters the benefits contemplated by, the last paragraph of Section 11(a) of the 1933 Act.

(g) *Use of Proceeds*. The Company will use the net proceeds received by it from the sale of the Securities in the manner specified in the Registration Statement, the General Disclosure Package and the Prospectus under "Use of Proceeds."

(h) *Listing*. The Company will use its best efforts to effect the listing of the Securities on the Nasdaq Capital Market, subject to notice of issuance.

(i) *Restriction on Sale of Securities*. During a period of 60 days from the date of the Prospectus, the Company will not, without the prior written consent of Evercore and Cantor, directly or indirectly, (i) offer, pledge, sell, contract to sell (including any short sale), sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase or otherwise transfer or dispose of any Ordinary Shares or any securities convertible into or exercisable or exchangeable for Ordinary Shares, including depository receipts of the Company (collectively, the "Lock-Up Securities") or file or confidentially submit any registration statement under the 1933 Act with respect to any of the foregoing, (ii) enter into any swap or any other agreement or any transaction that transfers, in whole or in part, directly or indirectly, the economic consequence of ownership of the Ordinary Shares, whether any such swap or transaction described in clause (i) or (ii) above is to be settled by delivery of Ordinary Shares or such other securities, in cash or otherwise, or (iii) publicly disclose the intention to do any of the foregoing described in clauses (i) and (ii) above. The foregoing sentence shall not apply to (a) the Securities to be sold hereunder, (b) the grant of options or other equity-based awards pursuant to the terms of a plan disclosed in the Registration Statement, or the issuance of any Ordinary Shares upon the exercise of such options or other equity-based awards, provided that the recipient of such options or other equity-based awards (to the extent that such options or other equity-based awards shall vest within the period ending 60 days after the date of the Prospectus) or such Ordinary Shares shall execute and deliver a lock up agreement substantially in the form of Exhibit A hereto prior to receiving such options, equity-based awards or Ordinary Shares unless such recipient has previously executed such agreement, (c) the filing by the Company of a registration statement on Form S-8 or a successor form thereto solely with respect to the Company's benefit plans disclosed in the Registration Statement, the General Disclosure Package and the Prospectus, a "universal shelf" registration on Form F-3 or a successor form thereto in replacement of the Registration Statement pursuant to which the Securities herein are being sold, (d) the establishment of a trading plan pursuant to Rule 10b5-1 under the 1934 Act, for the repurchase of Ordinary Shares, provided that such plan does not provide for the repurchase of Ordinary Shares during the 60-day restricted period and no public announcement or filing under the 1934 Act regarding the establishment of such plan shall be required of or voluntarily made by or on behalf of the Company or any other person, (e) the issuance of preferred shares pursuant to the exercise of the protective call option that was granted to Stichting Continuity ProQR Therapeutics on September 23, 2014 in accordance with its terms, (f) offer, issue and sell Ordinary Shares, or any securities convertible into or exercisable or exchangeable for Ordinary Shares, on an arm's-length basis in connection with any joint venture, collaboration, partnership or other strategic alliance, provided, that (x) the aggregate number of Ordinary Shares issued or issuable in accordance with this clause (f) of this paragraph does not exceed 15% of the number of Ordinary Shares outstanding immediately after the issuance and sale of the Securities pursuant hereto and (y) each recipient of any such Ordinary Shares or other securities agrees to restrictions on the resale of securities that are consistent with the provisions set forth in the Lock-Up Agreement (as defined in Section 5(m)) for the remainder of the 60-day restricted period, (g) the issuance by the Company of Ordinary Shares in connection with sales under an "at-the-market" equity offering program pursuant to an Controlled Equity Offering^{SM} Sales Agreement (the "Sale Agreement") between the Company and Cantor dated as of November 4, 2021, provided no sales shall be made under the Sale Agreement until the earlier of (x) the exercise in full by the Underwriters of their option to purchase the Option Securities or (y) the thirtieth day following the date of the Prospectus, or (h) the issuance and sale by the Company in a private placement concurrently with the Offering of the Securities contemplated hereby to Eli Lilly and Company at the same price as the public offering price as the Securities.

(j) *Issuer Free Writing Prospectuses*. The Company agrees that, unless it obtains the prior written consent of the Representatives, it will not make any offer relating to the Securities that would constitute an Issuer Free Writing Prospectus or that would otherwise constitute a "free writing prospectus," or a portion thereof, required to be filed by the Company with the Commission or retained by the Company under Rule 433; provided that the Representatives will be deemed to have consented to the Issuer Free Writing Prospectuses listed on Schedule B-2 hereto and any "road show that is a written communication" within the meaning of Rule 433(d)(8)(i) that has been reviewed by the Representatives. The Company represents that it has treated or agrees that it will treat each such free writing prospectus consented to, or deemed consented to, by the Representatives as an "issuer free writing prospectus," as defined in Rule 433, and that it has complied and will comply with the applicable requirements of Rule 433 with respect thereto, including timely filing with the Commission where required, legending and record keeping. If at any time following issuance of an Issuer Free Writing Prospectus there occurred or occurs an event or development as a result of which such Issuer Free Writing Prospectus conflicted or would conflict with the information contained in the Registration Statement, any preliminary prospectus or the Prospectus or included or would include an untrue statement of a material fact or omitted or would omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances existing at that subsequent time, not misleading, the Company will promptly notify the Representatives and will promptly amend or supplement, at its own expense, such Issuer Free Writing Prospectus to eliminate or correct such conflict, untrue statement or omission.

(k) *Investment Limitation*. The Company shall not invest or otherwise use the proceeds received by the Company from its sale of the Securities in such a manner as would require the Company or any of its subsidiaries to register as an investment company under the 1940 Act.

(l) *No Stabilization or Manipulation; Compliance with Regulation M*. The Company will not take, and will use commercially reasonable efforts to ensure that no affiliate of the Company will take, directly or indirectly, any action designed to or that might reasonably be expected to cause or result in stabilization or manipulation of the price of the Securities or any reference security with respect to the Securities, whether to facilitate the sale or resale of the Securities or otherwise, and the Company will, and shall use commercially reasonable efforts to cause each of its affiliates to, comply with all applicable provisions of Regulation M.

(m) *Tax Indemnity*. The Company will indemnify and hold harmless the Underwriters against any VAT, documentary, stamp or similar issue tax, including any interest and penalties, on the creation, issue and sale of the Securities and on the execution and delivery of this Agreement.

(n) *Withholding taxes*. All sums payable by the Group to the Underwriters under this Agreement shall be paid free and clear of all deductions or withholdings imposed by the Netherlands or by any other jurisdiction through which the Group chooses to make a payment, unless the deduction or withholding is required by law, in which event the Group shall pay such additional amount as shall be required to ensure that the net amount received by the relevant Underwriter will equal the full amount which would have been received by such Underwriter had no deduction or withholding been made.

(o) *VAT.* All sums payable by the Group to the Underwriters under this Agreement shall be considered exclusive of any VAT or other similar taxes levied by reference to added value or sales. If the transactions described in this Agreement are subject to any VAT, the sums payable by the Group to the relevant Underwriter under this Agreement shall be increased with such VAT, provided that the relevant Underwriter shall provide the Group with a valid invoice that complies with all relevant tax regulations and that specifically states the applicable amount of VAT.

SECTION 4. Payment of Expenses.

(a) *Expenses*. The Company will pay or cause to be paid all expenses (together with any irrecoverable VAT payable in respect of such expenses) incident to the performance of its obligations under this Agreement, including (i) the preparation, printing and filing of the Registration Statement (including financial statements and exhibits) as originally filed and each amendment thereto, (ii) the preparation, printing and delivery to the Underwriters of copies of each preliminary prospectus, each Issuer Free Writing Prospectus and the Prospectus and any amendments or supplements thereto and any costs associated with electronic delivery of any of the foregoing by the Underwriters to investors, (iii) the preparation, issuance and delivery of the Securities to the Underwriters, including any stock or other transfer taxes and any stamp or other duties payable upon the sale, issuance or delivery of the Securities to the Underwriters, (iv) the fees and disbursements of the Company's counsel, accountants and other advisors, (v) the qualification of the Securities under securities laws in accordance with the provisions of Section 3(e) hereof, including filing fees and the reasonable fees and disbursements of counsel for the Underwriters in connection therewith and in connection with the preparation of a "Blue Sky Survey" and any supplement thereto, in an amount not to exceed $5,000, (vi) the fees and expenses of any transfer agent or registrar for the Securities, (vii) the costs and expenses of the Company relating to investor presentations on any "road show" undertaken in connection with the marketing of the Securities, including without limitation, expenses associated with the production of road show slides and graphics, fees and expenses of any consultants engaged by the Company in connection with the road show presentations, travel and lodging expenses of the Company's officers and employees and any such consultants (provided that the travel, lodging and any car travel expenses of the representatives of the Underwriters shall be paid by the Underwriters), and 50% of the cost of any aircraft and other transportation chartered in connection with the road show, (viii) the reasonable fees and disbursements of counsel to the Underwriters in connection with the Offering, in an amount not to exceed $100,000, and the reasonable fees and disbursements of counsel to the Underwriters in connection with the review by FINRA of the terms of the sale of the Securities, in an amount not to exceed $20,000 (ix) the fees and expenses incurred in connection with the listing of the Securities on the Nasdaq Capital Market and (x) the costs and expenses (including, without limitation, any damages or other amounts payable in connection with legal or contractual liability) associated with the reforming of any contracts for sale of the Securities made by the Underwriters caused by a breach of the representation contained in the third sentence of Section 1(a)(ii). Notwithstanding the above, except as provided in this Section 4(a), Section 4(b) below, Section 6 (Indemnification) and Section 7 (Contribution), the Underwriters will pay all of their costs and expenses, including fees and expenses of their counsel.

(b) *Termination of Agreement*. If this Agreement is terminated by the Representatives in accordance with the provisions of Section 5, Section 9(a)(i) or Section 9(a)(iii) hereof, the Company shall reimburse the Underwriters for all of their reasonably documented out-of-pocket expenses, including the reasonable fees and disbursements of counsel for the Underwriters.

SECTION 5. Conditions of Underwriters' Obligations. The obligations of the several Underwriters hereunder are subject to the accuracy of the representations and warranties of the Company contained herein or in certificates of any member of the management board of the Company delivered pursuant to the provisions hereof, to the performance by the Company of its covenants and other obligations hereunder, and to the following further conditions:

(a) *Effectiveness of Registration Statement; Rule 430B Information*. The Registration Statement, including any Rule 462(b) Registration Statement, has become effective and, at the Closing Time, no stop order suspending the effectiveness of the Registration Statement or any post-effective amendment thereto has been issued under the 1933 Act or the 1934 Act, no order preventing or suspending the use of any preliminary prospectus or the Prospectus has been issued and no proceedings for any of those purposes have been instituted or are pending or, to the Company's knowledge, contemplated; and the Company has complied in all material respects with each request (if any) from the Commission for additional information. A prospectus containing the Rule 430B Information shall have been filed with the Commission in the manner and within the time frame required by Rule 424(b) without reliance on Rule 424(b)(8) or a post-effective amendment providing such information shall have been filed with, and declared effective by, the Commission in accordance with the requirements of Rule 430B.

(b) *Opinion of United States Counsel for Company*. At the Closing Time, the Representatives shall have received the opinion of Goodwin Procter LLP, United States counsel for the Company, dated the Closing Time, including with respect to regulatory matters, in form and substance satisfactory to counsel for the Underwriters and agreed upon between the parties, together with signed or reproduced copies of such letter for each of the other Underwriters.

(c) *Negative Assurance Letter of United States Counsel for the Company*. At the Closing Time, the Representatives shall have received the negative assurance letter of Goodwin Procter LLP, United States counsel for the Company, dated the Closing Time, in form and substance satisfactory to counsel for the Underwriters and agreed upon between the parties, together with signed or reproduced copies of such letter for each of the other Underwriters.

(d) *Opinion of Dutch Counsel for the Company*. At the Closing Time, the Representatives shall have received the opinion of A&O Shearman LLP, Dutch counsel for the Company, dated the Closing Time, including with respect to certain regulatory and Dutch tax matters, in the form and substance satisfactory to counsel of the Underwriters and agreed upon between the parties, together with signed or reproduced copies of such letter for each of the other Underwriters.

(e) *Opinions of Intellectual Property Counsels for the Company*. At the Closing Time, the Representatives shall have received the opinions of Sterne, Kessler, Goldstein & Fox PLLC and Greaves Brewster LLP, intellectual property counsels for the Company, dated the Closing Time, in form and substance satisfactory to counsel for the Underwriters and agreed upon between the parties, together with signed or reproduced copies of such letter for each of the other Underwriters.

(f) *Opinion of United States Counsel for Underwriters*. At the Closing Time, the Representatives shall have received the opinion of Cooley LLP, United States counsel for the Underwriters, dated the Closing Time, together with signed or reproduced copies of such letter for each of the other Underwriters with respect to such matters as the Representatives may reasonably request. In giving such opinion such counsel may rely, as to all matters governed by the laws of jurisdictions other than the law of the State of New York, the General Corporation Law of the State of Delaware and the federal securities laws of the United States, upon the opinions of counsel satisfactory to the Representatives. Such counsel may also state that, insofar as such opinion involves factual matters, they have relied, to the extent they deem proper, upon certificates of officers and other representatives of the Company and certificates of public officials.

(g) *Opinion of Dutch Counsel for the Underwriters*. At the Closing Time, the Representatives shall have received the opinion of Stibbe N.V., Dutch counsel for the Underwriters in connection with the offer and sale of the Securities, dated the Closing Time, in form and substance satisfactory to the Underwriters.

(h) *Certificate*. At the Closing Time, there shall not have been, since the date hereof or since the respective dates as of which information is given in the Registration Statement, the General Disclosure Package or the Prospectus, any material adverse change in the condition, financial or otherwise, or in the earnings, business affairs, properties or prospects of the Company and its subsidiaries, taken as a whole, whether or not arising in the ordinary course of business, and the Representatives shall have received a certificate of a management board member, dated the Closing Time, to the effect that (i) from the date of this Agreement through the Closing Time, there has been no Material Adverse Effect, (ii) the representations and warranties of the Company in this Agreement are true and correct with the same force and effect as though expressly made at and as of the Closing Time, (iii) the Company has complied in all material respects with all agreements and satisfied all conditions on its part to be performed or satisfied at or prior to the Closing Time, and (iv) no stop order suspending the effectiveness of the Registration Statement under the 1933 Act has been issued and remains outstanding, no order preventing or suspending the use of any preliminary prospectus or the Prospectus has been issued and remains outstanding and no proceedings for any of those purposes have been instituted or are pending or, to their knowledge, contemplated.

(i) *Accountant's Comfort Letter*. At the time of the execution of this Agreement, the Representatives shall have received from KPMG Accountants N.V. a letter, dated such date, in form and substance satisfactory to the Representatives, together with signed or reproduced copies of such letter for each of the other Underwriters containing statements and information of the type ordinarily included in accountants' "comfort letters" to underwriters with respect to the financial statements and certain financial information contained in the Registration Statement, the General Disclosure Package and the Prospectus.

(j) *Bring-down Comfort Letter*. At the Closing Time, the Representatives shall have received from KPMG Accountants N.V a letter, dated as of the Closing Time, to the effect that they reaffirm the statements made in the letter furnished pursuant to subsection (h) of this Section, except that the specified date referred to shall be a date not more than two Business Days prior to the Closing Time.

(k) *CFO Certificate*. The Representatives shall have received a certificate of the Chief Financial Officer of the Company, dated as of the Closing Time in form and substance satisfactory to the Representatives.

(l) *Approval of Listing*. At the Closing Time, the Securities shall have been approved for listing on the Nasdaq Capital Market, subject only to official notice of issuance.

(m) *[Reserved]*.

(n) *Lock-up Agreements*. At the date of this Agreement, the Representatives shall have received an agreement substantially in the form of Exhibit A hereto signed by the persons and entities listed on Schedule C hereto.

(o) *Conditions to Purchase of Option Securities*. In the event that the Underwriters exercise their option provided in Section 2(b) hereof to purchase all or any portion of the Option Securities, the representations and warranties of the Company contained herein and the statements in any certificates furnished by the Company hereunder shall be true and correct as of each Date of Delivery and, at the relevant Date of Delivery, the Representatives shall have received:

(i) CFO Certificate. The Representatives shall have received a certificate of the Chief Financial Officer of the Company, dated as of such Date of Delivery and otherwise to the same effect as the certificate required by Section 5(k) hereof.

(ii) Opinion of United States Counsel for Company. If requested by the Representatives, the opinion of Goodwin Procter LLP, U.S. counsel for the Company, including with respect to regulatory matters, in form and substance satisfactory to counsel for the Underwriters and agreed upon between the parties, dated such Date of Delivery, relating to the Option Securities to be purchased on such Date of Delivery and otherwise to the same effect as the opinion required by Section 5(b) hereof.

(iii) Negative Assurance Letter of United States Counsel for the Company. If requested by the Representatives, the negative assurance letter of Goodwin Procter LLP, U.S. counsel for the Company, in form and substance satisfactory to counsel for the Underwriters and agreed upon between the parties, dated such Date of Delivery, relating to the Option Securities to be purchased on such Date of Delivery and otherwise to the same effect as the negative assurance letter required by Section 5(c) hereof.

(iv) Opinion of Dutch Counsel for the Company. If requested by the Representatives, the opinion of A&O Shearman LLP, Dutch counsel for the Company, including with respect to certain regulatory and Dutch tax matters, in the form and substance satisfactory to counsel of the Underwriters and agreed upon between the parties, dated such Date of Delivery, relating to the Option Securities to be purchased on such Date of Delivery and otherwise to the same effect as the opinion required by Section 5(d) hereof.

(v) Opinions of Intellectual Property Counsels for the Company. If requested by the Representatives, the opinions of Sterne, Kessler, Goldstein & Fox PLLC and Greaves Brewster LLP, intellectual property counsels for the Company, including with respect to intellectual property and regulatory matters, in form and substance satisfactory to counsel for the Underwriters and agreed upon between the parties, dated such Date of Delivery, relating to the Option Securities to be purchased on such Date of Delivery and otherwise to the same effect as the opinion required by Section 5(e) hereof.

(vi) Opinion of United States Counsel for Underwriters. If requested by the Representatives, the opinion of Cooley LLP, United States counsel for the Underwriters, dated such Date of Delivery, relating to the Option Securities to be purchased on such Date of Delivery and otherwise to the same effect as the opinion required by Section 5(f) hereof.

(vii) Opinion of Dutch Counsel for the Underwriters. If requested by the Representatives, the opinion of Stibbe N.V., Dutch counsel for the Underwriters in connection with the offer and sale of the Securities, dated such Date of Delivery and otherwise to the same effect as the opinion required by Section 5(g) hereof.

(viii) Bring-down Comfort Letter. If requested by the Representatives, a letter from KPMG Accountants N.V., in form and substance satisfactory to the Representatives and dated such Date of Delivery, substantially in the same form and substance as the letter furnished to the Representatives pursuant to Section 5(h) hereof, except that the "specified date" in the letter furnished pursuant to this paragraph shall be a date not more than three Business Days prior to such Date of Delivery.

(p) *Additional Documents*. At the Closing Time and at each Date of Delivery (if any) counsel for the Underwriters shall have been furnished with such documents and opinions as they may reasonably require for the purpose of enabling them to pass upon the issuance and sale of the Securities as herein contemplated, or in order to evidence the accuracy of any of the representations or warranties, or the fulfillment of any of the conditions, herein contained; and all proceedings taken by the Company in connection with the issuance and sale of the Securities as herein contemplated shall be reasonably satisfactory in form and substance to the Representatives and counsel for the Underwriters.

(q) *Termination of Agreement*. If any condition specified in this Section shall not have been fulfilled when and as required to be fulfilled, this Agreement, or, in the case of any condition to the purchase of Option Securities on a Date of Delivery which is after the Closing Time, the obligations of the several Underwriters to purchase the relevant Option Securities, may be terminated by the Representatives by notice to the Company at any time at or prior to Closing Time or such Date of Delivery, as the case may be, and such termination shall be without liability of any party to any other party except as provided in Section 4 and except that Sections 1, 6, 7, 8, 14, 15 and 16 shall survive any such termination and remain in full force and effect.

SECTION 6. Indemnification.

(a) *Indemnification of Underwriters*. The Company agrees to indemnify and hold harmless each Underwriter, its directors and officers, its affiliates (as such term is defined in Rule 501(b) of the 1933 Act Regulations (each, an "Affiliate")), its selling agents and each person, if any, who controls any Underwriter within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act as follows:

(i) against any and all loss, liability, claim, damage and expense whatsoever, as incurred, arising out of any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement (or any amendment thereto), including the Rule 430B Information, or the omission or alleged omission therefrom of a material fact required to be stated therein or necessary to make the statements therein not misleading or arising out of any untrue statement or alleged untrue statement of a material fact included (A) in any preliminary prospectus, any Issuer Free Writing Prospectus, the General Disclosure Package or the Prospectus (or any amendment or supplement thereto), or (B) in any materials or information provided to investors by, or with the approval of, the Company in connection with the marketing of the Offering of the Securities, including any roadshow or investor presentations made to investors by the Company (whether in person or electronically) ("Marketing Materials"), or the omission or alleged omission in any preliminary prospectus, Issuer Free Writing Prospectus, Prospectus or in any Marketing Materials of a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(ii) against any and all loss, liability, claim, damage and expense whatsoever, as incurred, to the extent of the aggregate amount paid in settlement of any litigation, or any investigation or proceeding by any governmental agency or body, commenced or threatened, or of any claim whatsoever based upon any such untrue statement or omission, or any such alleged untrue statement or omission; provided that (subject to Section 6(d) below) any such settlement is effected with the written consent of the Company; and

(iii) against any and all expense whatsoever, as incurred (including the reasonable fees and disbursements of counsel chosen by the Representatives), reasonably incurred in investigating, preparing or defending against any litigation, or any investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever based upon any such untrue statement or omission, or any such alleged untrue statement or omission, to the extent that any such expense is not paid under (i) or (ii) above;

provided, however, that this indemnity agreement shall not apply to any loss, liability, claim, damage or expense to the extent arising out of any untrue statement or omission or alleged untrue statement or omission made in the Registration Statement (or any amendment thereto), including the Rule 430B Information, the General Disclosure Package or the Prospectus (or any amendment or supplement thereto) in reliance upon and in conformity with the Underwriter Information.

(b) *Indemnification of Company, Directors and Senior Management*. Each Underwriter severally and not jointly agrees to indemnify and hold harmless the Company, its directors, and each of its senior managers who signed the Registration Statement, and each person, if any, who controls the Company within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act, against any and all loss, liability, claim, damage and expense described in the indemnity contained in subsection (a) of this Section, as incurred, but only with respect to untrue statements or omissions, or alleged untrue statements or omissions, made in the Registration Statement (or any amendment thereto), including the Rule 430B Information, the General Disclosure Package or the Prospectus (or any amendment or supplement thereto) in reliance upon and in conformity with the Underwriter Information.

(c) *Actions against Parties; Notification*. Each indemnified party shall give notice as promptly as reasonably practicable to each indemnifying party of any action commenced against it in respect of which indemnity may be sought hereunder, but failure to so notify an indemnifying party shall not relieve such indemnifying party from any liability hereunder to the extent it is not materially prejudiced as a result thereof and in any event shall not relieve it from any liability which it may have otherwise than on account of this indemnity agreement. In the case of parties indemnified pursuant to Section 6(a) above, counsel to the indemnified parties shall be selected by the Representatives, and, in the case of parties indemnified pursuant to Section 6 (b) above, counsel to the indemnified parties shall be selected by the Company. An indemnifying party may participate at its own expense in the defense of any such action; provided, however, that counsel to the indemnifying party shall not (except with the consent of the indemnified party) also be counsel to the indemnified party. In no event shall the indemnifying parties be liable for the reasonable fees and expenses of more than one counsel (in addition to any local counsel) separate from their own counsel for all indemnified parties in connection with any one action or separate but similar or related actions in the same jurisdiction arising out of the same general allegations or circumstances. No indemnifying party shall, without the prior written consent of the indemnified parties, settle or compromise or consent to the entry of any judgment with respect to any litigation, or any investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever in respect of which indemnification or contribution could be sought under this Section 6 or Section 7 hereof (whether or not the indemnified parties are actual or potential parties thereto), unless such settlement, compromise or consent (i) includes an unconditional release of each indemnified party from all liability arising out of such litigation, investigation, proceeding or claim and (ii) does not include a statement as to or an admission of fault, culpability or a failure to act by or on behalf of any indemnified party.

(d) *Settlement without Consent if Failure to Reimburse*. If at any time an indemnified party shall have requested an indemnifying party to reimburse the indemnified party for reasonable fees and expenses of counsel, such indemnifying party agrees that it shall be liable for any settlement of the nature contemplated by Section 6(a)(ii) or settlement of any claim in connection with any violation referred to in Section 6(e) effected without its written consent if (i) such settlement is entered into more than 60 days after receipt by such indemnifying party of the aforesaid request, (ii) such indemnifying party shall have received notice of the terms of such settlement at least 30 days prior to such settlement being entered into and (iii) such indemnifying party shall not have reimbursed such indemnified party in accordance with such request prior to the date of such settlement.

(e) The indemnity and contribution agreements contained in Section 6 and Section 7 and the representations and warranties of the Company set forth in this Agreement shall remain operative and in full force and effect, regardless of (i) any investigation made by or on behalf of any Underwriter, its directors or officers or any person controlling any Underwriter, the Company, its directors or officers or any persons controlling the Company, (ii) acceptance of any Securities and payment therefor hereunder, and (iii) any termination of this Agreement. A successor to any Underwriter, its directors or officers or any person controlling any Underwriter, or to the Company, its directors or officers, or any person controlling the Company, shall be entitled to the benefits of the indemnity, contribution and reimbursement agreements contained in Section 6 and Section 7.

SECTION 7. Contribution. If the indemnification provided for in Section 6 hereof is for any reason unavailable to or insufficient to hold harmless an indemnified party in respect of any losses, liabilities, claims, damages or expenses referred to therein, then each indemnifying party shall contribute to the aggregate amount of such losses, liabilities, claims, damages and expenses incurred by such indemnified party, as incurred, (i) in such proportion as is appropriate to reflect the relative benefits received by the Company, on the one hand, and the Underwriters, on the other hand, from the Offering of the Securities pursuant to this Agreement or (ii) if the allocation provided by clause (i) is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) above but also the relative fault of the Company, on the one hand, and of the Underwriters, on the other hand, in connection with the statements or omissions, or in connection with any violation of the nature referred to in Section 6(e) hereof, which resulted in such losses, liabilities, claims, damages or expenses, as well as any other relevant equitable considerations.

The relative benefits received by the Company, on the one hand, and the Underwriters, on the other hand, in connection with the Offering of the Securities pursuant to this Agreement shall be deemed to be in the same respective proportions as the total net proceeds from the Offering of the Securities pursuant to this Agreement (before deducting expenses) received by the Company, on the one hand, and the total underwriting discount received by the Underwriters, on the other hand, in each case as set forth on the cover of the Prospectus, bear to the aggregate public offering price of the Securities as set forth on the cover of the Prospectus.

The relative fault of the Company, on the one hand, and the Underwriters, on the other hand, shall be determined by reference to, among other things, whether any such untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact relates to information supplied by the Company or by the Underwriters and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission or any violation of the nature referred to in Section 6(e) hereof.

The Company and the Underwriters agree that it would not be just and equitable if contribution pursuant to this Section 7 were determined by pro rata allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation which does not take account of the equitable considerations referred to in this Section 7. The aggregate amount of losses, liabilities, claims, damages and expenses incurred by an indemnified party and referred to in this Section 7 shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in investigating, preparing or defending against any litigation, or any investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever based upon any such untrue or alleged untrue statement or omission or alleged omission.

Notwithstanding the provisions of this Section 7, no Underwriter shall be required to contribute any amount in excess of the underwriting commissions received by such Underwriter in connection with the Securities underwritten by it and distributed to the public.

No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the 1933 Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

For purposes of this Section 7, each person, if any, who controls an Underwriter within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act and each Underwriter's Affiliates and selling agents shall have the same rights to contribution as such Underwriter, and each director of the Company, each officer of the Company who signed the Registration Statement, and each person, if any, who controls the Company within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act shall have the same rights to contribution as the Company. The Underwriters' respective obligations to contribute pursuant to this Section 7 are several in proportion to the number of Initial Securities set forth opposite their respective names in Schedule A hereto and not joint.

SECTION 8. Representations, Warranties and Agreements to Survive. All representations, warranties and agreements contained in this Agreement or in certificates of the Company submitted pursuant hereto, shall remain operative and in full force and effect regardless of (i) any investigation made by or on behalf of any Underwriter or its Affiliates or selling agents, any person controlling any Underwriter, its officers or directors or any person controlling the Company and (ii) delivery of and payment for the Securities.

SECTION 9. Termination of Agreement.

(a) *Termination*. The Representatives may terminate this Agreement in the absolute discretion of the Representatives, by notice to the Company, at any time at or prior to the Closing Time (i) if there has been, in the sole judgment of the Representatives, since the time of execution of this Agreement or since the respective dates as of which information is given in the Registration Statement, the General Disclosure Package or the Prospectus, any material adverse change in the condition, financial or otherwise, or in the earnings, business affairs, properties or prospects of the Company and its subsidiaries, taken as a whole, whether or not arising in the ordinary course of business, or (ii) if there has occurred any material adverse change in the financial markets in the United States or the international financial markets, any outbreak of hostilities or escalation thereof or other calamity or crisis or any change or development involving a prospective change in national or international political, financial or economic conditions, in each case the effect of which is such as to make it, in the sole judgment of the Representatives, impracticable or inadvisable to proceed with the completion of the Offering or to enforce contracts for the sale of the Securities, or (iii) if trading in any securities of the Company has been suspended or materially limited by the Commission or the Nasdaq Capital Market, or (iv) if trading generally on the NYSE MKT or the New York Stock Exchange or in the Nasdaq Capital Market has been suspended or materially limited, or minimum or maximum prices for trading have been fixed, or maximum ranges for prices have been required by, any of said exchanges or by order of the Commission, FINRA or any other governmental authority, or (v) a material disruption has occurred in commercial banking or securities settlement or clearance services in the United States or with respect to Clearstream or Euroclear systems in Europe, or (vi) if a banking moratorium has been declared by either Federal or New York authorities.

(b) *Liabilities*. If this Agreement is terminated pursuant to this Section 9, such termination shall be without liability of any party to any other party except as provided in Section 4 hereof, and provided further that Sections 1, 6, 7, 8, 14, 15 and 16 shall survive such termination and remain in full force and effect.

SECTION 10. Default by One or More of the Underwriters. If one or more of the Underwriters shall fail at the Closing Time or a Date of Delivery to purchase the Securities which it or they are obligated to purchase under this Agreement (the "Defaulted Securities"), the Representatives shall have the right, within 24 hours thereafter, to make arrangements for one or more of the non-defaulting Underwriters, or any other underwriters, to purchase all, but not less than all, of the Defaulted Securities in such amounts as may be agreed upon and upon the terms herein set forth; if, however, the Representatives shall not have completed such arrangements within such 24-hour period, then:

(i) if the number of Defaulted Securities does not exceed 10% of the number of Securities to be purchased on such date, each of the non-defaulting Underwriters shall be obligated, severally and not jointly, to purchase the full amount thereof in the proportions that their respective underwriting obligations hereunder bear to the underwriting obligations of all non-defaulting Underwriters, or

(ii) if the number of Defaulted Securities exceeds 10% of the number of Securities to be purchased on such date, this Agreement or, with respect to any Date of Delivery which occurs after the Closing Time, the obligation of the Underwriters to purchase, and the Company to sell, the Option Securities to be purchased and sold on such Date of Delivery shall terminate without liability on the part of any non-defaulting Underwriter.

No action taken pursuant to this Section 10 shall relieve any defaulting Underwriter from liability in respect of its default.

In the event of any such default which does not result in a termination of this Agreement or, in the case of a Date of Delivery which is after the Closing Time, which does not result in a termination of the obligation of the Underwriters to purchase and the Company to sell the relevant Option Securities, as the case may be, either the (i) Representatives or (ii) the Company shall have the right to postpone the Closing Time or the relevant Date of Delivery, as the case may be, for a period not exceeding seven days in order to effect any required changes in the Registration Statement, the General Disclosure Package or the Prospectus or in any other documents or arrangements. As used herein, the term "Underwriter" includes any person substituted for an Underwriter under this Section 10.

SECTION 11. Notices. All notices and other communications hereunder shall be in writing and shall be deemed to have been duly given if mailed or transmitted by any standard form of telecommunication. Notices to the Underwriters shall be directed to Evercore Group L.L.C., 55 East 52nd Street, 36th Floor New York, New York 10055, Attention: ECM General Counsel (fax: (212) 857-3101)) and Cantor Fitzgerald & Co., 110 East 59th Street, New York, New York 10022 (fax: (212) 307-3730)), Attention: Capital Markets; notices to the Company shall be directed to it at ProQR Therapeutics N.V., Zernikedreef 9, 2333 CK Leiden, the Netherlands, attention of the Chief Executive Officer (telephone: + 31 88 166 7000).

SECTION 12. No Advisory or Fiduciary Relationship. The Company acknowledges and agrees that (a) the purchase and sale of the Securities pursuant to this Agreement, including the determination of the public offering price of the Securities and any related discounts and commissions, is an arm's-length commercial transaction between the Company, on the one hand, and the several Underwriters, on the other hand, (b) in connection with the Offering of the Securities and the process leading thereto, each Underwriter is and has been acting solely as a principal and is not the agent or fiduciary of the Company or its shareholders, creditors, employees or any other party, (c) no Underwriter has assumed or will assume an advisory or fiduciary responsibility in favor of the Company with respect to the Offering of the Securities or the process leading thereto (irrespective of whether such Underwriter has advised or is currently advising the Company on other matters) and no Underwriter has any obligation to the Company with respect to the Offering of the Securities except the obligations expressly set forth in this Agreement, (d) the Underwriters and their respective affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Company and (e) the Underwriters have not provided any legal, accounting, regulatory or tax advice with respect to the Offering of the Securities and the Company has consulted its own respective legal, accounting, regulatory and tax advisors to the extent it deemed appropriate.

SECTION 13. Parties. This Agreement shall each inure to the benefit of and be binding upon the Underwriters and the Company and their respective successors. Nothing expressed or mentioned in this Agreement is intended or shall be construed to give any person, firm or corporation, other than the Underwriters and the Company and their respective successors and the controlling persons and officers and directors referred to in Sections 6 and 7 and their heirs and legal representatives, any legal or equitable right, remedy or claim under or in respect of this Agreement or any provision herein contained. This Agreement and all conditions and provisions hereof are intended to be for the sole and exclusive benefit of the Underwriters and the Company and their respective successors, and said controlling persons and officers and directors and their heirs and legal representatives, and for the benefit of no other person, firm or corporation. No purchaser of Securities from any Underwriter shall be deemed to be a successor by reason merely of such purchase.

SECTION 14. Trial by Jury. The Company (on its behalf and, to the extent permitted by applicable law, on behalf of its shareholders and affiliates) and each of the Underwriters hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Agreement or the transactions contemplated hereby.

SECTION 15. GOVERNING LAW. THIS AGREEMENT AND ANY CLAIM, CONTROVERSY OR DISPUTE ARISING UNDER OR RELATED TO THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF, THE STATE OF NEW YORK WITHOUT REGARD TO ITS CHOICE OF LAW PROVISIONS.

SECTION 16. Consent to Jurisdiction; Waiver of Immunity. Any legal suit, action or proceeding arising out of or based upon this Agreement or the transactions contemplated hereby shall be instituted in (i) the federal courts of the United States of America located in the City and County of New York, Borough of Manhattan or (ii) the courts of the State of New York located in the City and County of New York, Borough of Manhattan (collectively, the "Specified Courts"), and each party irrevocably submits to the exclusive jurisdiction (except for proceedings instituted in regard to the enforcement of a judgment of any such court, as to which such jurisdiction is non-exclusive) of such courts in any such suit, action or proceeding. Service of any process, summons, notice or document by mail to such party's address set forth above shall be effective service of process for any suit, action or other proceeding brought in any such court. The parties irrevocably and unconditionally waive any objection to the laying of venue of any suit, action or other proceeding in the Specified Courts and irrevocably and unconditionally waive and agree not to plead or claim in any such court that any such suit, action or other proceeding brought in any such court has been brought in an inconvenient forum.

SECTION 17. Recognition of the U.S. Special Resolution Regimes.

(a) In the event that any Underwriter that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Underwriter of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.

(b) In the event that any Underwriter that is a Covered Entity or a BHC Act Affiliate of such Underwriter becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Underwriter are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

As used in this Section 17, "BHC Act Affiliate" has the meaning assigned to the term "affiliate" in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k); "Covered Entity" means any of the following: (i) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b), (ii) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b) or (iii) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b); "Default Right" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable; and "U.S. Special Resolution Regime" means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

SECTION 18. TIME. TIME SHALL BE OF THE ESSENCE OF THIS AGREEMENT. EXCEPT AS OTHERWISE SET FORTH HEREIN, SPECIFIED TIMES OF DAY REFER TO NEW YORK CITY TIME.

SECTION 19. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all such counterparts shall together constitute one and the same agreement.

SECTION 20. DAC6. Nothing in this Agreement shall prevent disclosure of any confidential information or other matter to the extent that preventing that disclosure would otherwise cause any transaction contemplated by this Agreement to become (part of) an arrangement described in Part II A 1 of Annex IV of DAC6.

SECTION 21. Effect of Headings. The Section headings herein are for convenience only and shall not affect the construction hereof.

[Remainder of this page intentionally left blank.]

If the foregoing is in accordance with your understanding of our agreement, please sign and return to the Company a counterpart hereof, whereupon this instrument, along with all counterparts, will become a binding agreement among the Underwriters and the Company in accordance with its terms.

Very truly yours,

PROQR THERAPEUTICS N.V.

By /s/ René Beukema
Name: René Beukema
Title: Chief Corporate Development Officer & General Counsel

CONFIRMED AND ACCEPTED,
as of the date first above written:

EVERCORE GROUP L.L.C.

By /s/ Gloria Tang
Name: Gloria Tang
Title: Managing Director

CANTOR FITZGERALD & CO.

By /s/ Asif Ahmed
Name: Asif Ahmed
Title: Co-Head of ECM

For themselves and as Representatives of the other Underwriters named in Schedule A hereto.

SCHEDULE A

The public offering price per share for the Securities shall be $3.50.

The purchase price per share for the Securities to be paid by the several Underwriters shall be: $3.29, subject to adjustment in accordance with Section 2(b) for dividends or distributions declared by the Company and payable on the Initial Securities but not payable on the Option Securities.

Name of Underwriter	Number of Total Initial Securities
Evercore Group L.L.C.	7,425,000
Cantor Fitzgerald & Co.	5,625,000
Raymond James & Associates, Inc.	2,925,000
Oppenheimer & Co. Inc.	2,025,000
Total	18,000,000

SCHEDULE B-1

Pricing Terms

1. The Company is selling 18,000,000 Ordinary Shares.

2. The Company has granted an option to the Underwriters, severally and not jointly, to purchase up to an additional 2,700,000 Ordinary Shares.

3. The public offering price per share for the Securities shall be $3.50 (the “Public Offering Price”).

SCHEDULE B-2

Free Writing Prospectuses

None.

SCHEDULE C

List of Persons and Entities Subject to Lock-up

Dinko Valerio

Alison Lawton

Theresa Heggie

Bart Filius

James Shannon

Daniel de Boer

Gerard Platenburg

Martin Maier

Sheila Sponselee

Jurriaan Dekkers

Begoña Carreño

René Beukema

Exhibit A

Form of Lock-Up Agreement

ProQR Therapeutics N.V.

October , 2024

Evercore Group L.L.C.
Cantor Fitzgerald & Co.
As Representatives of the several Underwriters,

c/o Evercore Group L.L.C.
55 East 52nd Street
New York, New York 10055

c/o Cantor Fitzgerald & Co.
110 East 59th Street, 6th Floor
New York, New York 10022

Re: Proposed Public Offering by ProQR Therapeutics N.V.

Ladies and Gentlemen:

The undersigned is a holder of ordinary shares, a member of the board of directors, and/or a member of senior management of ProQR Therapeutics N.V., a public company with limited liability (*naamloze vennootschap*) (the "Company"). The undersigned understands that Evercore Group L.L.C. and Cantor Fitzgerald & Co. (the "Representatives") propose to enter into an Underwriting Agreement (the "Underwriting Agreement") with the Company providing for a public offering (the "Public Offering") of the ordinary shares of the Company (the "Ordinary Shares"). In recognition of the benefit that such an offering will confer upon the undersigned, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned agrees with each underwriter to be named in the Underwriting Agreement (collectively, the "Underwriters") that, during the period beginning on the date hereof and ending on the date that is 60 days from the date of the Underwriting Agreement (the "Lock-Up Period"), the undersigned will not, without the prior written consent of the Representatives, directly or indirectly, (i) offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant for the sale of, or otherwise dispose of or transfer any Ordinary Shares or any securities convertible into or exchangeable or exercisable for Ordinary Shares, including depository receipts of the Company, whether now owned or hereafter acquired by the undersigned or with respect to which the undersigned has or hereafter acquires the power of disposition (collectively, the "Lock-Up Securities"), or exercise any right with respect to the registration of any of the Lock-Up Securities, or file or cause to be filed any registration statement in connection therewith, under the Securities Act of 1933, as amended, or (ii) enter into any swap or any other agreement or any transaction that transfers, in whole or in part, directly or indirectly, the economic consequence of ownership of the Lock-Up Securities, whether any such swap or transaction is to be settled by delivery of Ordinary Shares or other securities, in cash or otherwise.

Notwithstanding the foregoing, and subject to the conditions below, the undersigned may transfer the Lock-Up Securities during the Lock-Up Period without the prior written consent of the Representatives, provided that (1) in the case of clauses (i), (ii), (iii), (iv), (v) and (vi) below, the Representatives receive a signed agreement for the balance of the Lock-Up Period from each donee, trustee, distributee, or transferee, as the case may be, stating that such person is receiving and holding the Lock-Up Securities subject to the provisions of this lock-up agreement, (2) in the case of clauses (i), (ii), (iii), (iv), (v) and (vi), any such transfer shall not involve a disposition for value, (3) in the case of clauses (i), (ii), (iii), (vi) and (vii) below, such transfers are not required to be reported with the U.S. Securities and Exchange Commission ("SEC") and do not trigger any filing or reporting obligation or require any public announcement during the Lock-Up Period under any other applicable laws, and (4) in the case of clauses (i), (ii), (iii), (vi) and (vii) below, the undersigned does not otherwise voluntarily effect any public filing or report regarding such transfers during the Lock-Up Period:

(i) as a *bona fide* gift or gifts, or for *bona fide* estate planning purposes;

(ii) to any trust or limited family partnership for the direct or indirect benefit of the undersigned or the immediate family of the undersigned or to any entity directly or indirectly wholly owned by the undersigned or the immediate family of the undersigned (for purposes of this lock-up agreement, "immediate family" shall mean any relationship by blood, marriage or adoption, not more remote than first cousin);

(iii) as a distribution to partners, members, other shareholders or other equity holders of the undersigned (or their equivalents under the jurisdiction of the organization of the undersigned) or, if the undersigned is a trust, to the beneficiaries of the undersigned;

(iv) by will, other testamentary document or intestate succession to the legal representative, heir, beneficiary or a member of the immediate family of the undersigned upon the death of the undersigned;

(v) by operation of law, including domestic relations orders;

(vi) to the undersigned's affiliates or to any investment fund or other entity controlled or managed by, or under common control or management by, or any investment fund or other entity that controls or manages, the undersigned;

(vii) in connection with the exercise, including by "net" exercise, of any options or warrants to acquire Ordinary Shares or the conversion of any convertible security into Ordinary Shares, in each case that are referred to or described in the prospectus for the Public Offering, so long as the Ordinary Shares received upon such exercise or conversion shall remain subject to the terms of this lock-up agreement; or

(viii) in connection with a merger or sale of the Company pursuant to which the shareholders of the Company immediately prior to such transaction own less than 50% of the voting power of the resulting or acquiring corporation or entity after such transaction (it being further understood that this lock-up agreement shall not restrict the undersigned from entering into any agreement or arrangement in connection therewith, including an agreement to vote in favor of, or tender Ordinary Shares or other securities of the Company in, any such transaction or taking any other action in connection with any such transaction).

Furthermore, during the Lock-Up Period, the undersigned may (a) sell Ordinary Shares of the Company purchased by the undersigned on the open market following the Public Offering, provided that (i) such sales are not required to be reported with the SEC, other than as required by Regulation 13D-G of the Securities Exchange Act of 1934, as amended, (the "Exchange Act"), and do not trigger any filing or reporting obligation or require any public announcement during the Lock-up Period under any other applicable laws and (ii) the undersigned does not otherwise voluntarily effect any public filing or report regarding such sales during the Lock-Up Period, (b) establish a contract, instruction or plan (a "10b5-1 Plan") that complies with the requirements of Rule 10b5-1(c)(1) under the Exchange Act, at any time during the Lock-Up Period, provided that (i) such 10b5-1 Plan does not provide for the transfer of Ordinary Shares during the Lock-Up Period and (ii) no public announcement or filing under the Exchange Act shall be voluntarily made by or on behalf of the undersigned or the Company regarding the establishment of such 10b5-1 Plan, and any public disclosure by the undersigned or the Company regarding the establishment of such 10b5-1 Plan required under the Exchange Act shall include a statement that the undersigned is not permitted to transfer, sell, or otherwise dispose of securities under such trading plan during the Lock-Up Period in contravention of this lock-up agreement, or (c) sell Ordinary Shares of the Company pursuant to a 10b5-1 Plan that was in effect on the date hereof, provided that any filing required or voluntarily made under the Exchange Act shall note that such transaction was conducted pursuant to a pre-established 10b5-1 plan.

The undersigned also agrees and consents to the entry of stop transfer instructions with the Company's transfer agent and registrar against the transfer of the Lock-Up Securities except in compliance with the foregoing restrictions.

The undersigned acknowledges and agrees that the Underwriters have not provided any recommendation or investment advice nor have the Underwriters solicited any action from the undersigned with respect to the Public Offering, this lock-up agreement or the subject matter hereof, and the undersigned has consulted their own legal, accounting, financial, regulatory and tax advisors to the extent deemed appropriate. The undersigned further acknowledges and agrees that, although the Underwriters may provide certain Regulation Best Interest and Form CRS disclosures or other related documentation to the undersigned in connection with the Public Offering, the Underwriters have not made and are not making a recommendation to the undersigned to enter into this lock-up agreement or to transfer, sell or dispose of, or to refrain from transferring, selling or disposing of, any Ordinary Shares, and nothing set forth in such disclosures or documentation is intended to suggest that any Underwriter is making such a recommendation.

This lock-up agreement shall automatically terminate, and the undersigned shall be released from its obligations hereunder, upon the earliest to occur, if any, of the following: (i) if, prior to the execution of the Underwriting Agreement, the Representatives, on behalf of the Underwriters, or the Company, advises the other party in writing that it has determined not to proceed with the Public Offering, (ii) the Company files an application to withdraw the registration statement related to the Public Offering, (iii) if the Underwriting Agreement is executed but is terminated prior to the closing of the Public Offering (other than the provisions thereof which survive termination), or (iv) October 31, 2024, in the event that the Underwriting Agreement has not been executed by such date.

The undersigned hereby represents and warrants that the undersigned has full power, capacity and authority to enter into this lock-up agreement. This lock-up agreement is irrevocable and will be binding on the undersigned and the successors, heirs, personal representatives and assigns of the undersigned.

The undersigned hereby consents to receipt of this lock-up agreement in electronic form and understands and agrees that this lock-up agreement may be signed electronically. In the event that any signature is delivered by electronic mail, or otherwise by electronic transmission evidencing an intent to sign this lock-up agreement, such electronic mail or other electronic transmission shall create a valid and binding obligation of the undersigned with the same force and effect as if such signature were an original. Execution and delivery of this lock-up agreement by electronic mail or other electronic transmission is legal, valid and binding for all purposes.

This lock-up agreement may be delivered via facsimile, electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, e.g., www.docusign.com or www.echosign.com) or other transmission method and any copy so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

This lock-up agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

[Signature Page Follows]

Very truly yours,

Signature

Printed Name of Person Signing

(Indicate capacity of persons signing if signing as custodian or trustee, or on behalf of an entity)

Exhibit 5.1

EXECUTION VERSION

ProQR Therapeutics N.V.
Zernikedreef 9
2333 CK Leiden
The Netherlands

Allen Overy Shearman Sterling LLP
Apollolaan 15
1077 AB Amsterdam The Netherlands

PO Box 75440
1070 AK Amsterdam The Netherlands

Tel +31 20 674 1000
Fax +31 20 674 1111

Amsterdam,	25 October 2024
Subject	**Legal Opinion Dutch law**
Our ref	0117407-0000001 AMCO:9218161.2

Dear Sirs, Madam,

1. We have acted as legal counsel to ProQR Therapeutics N.V., a public limited liability company (*naamloze vennootschap*) incorporated under the laws of the Netherlands, with its corporate seat in Leiden (the Netherlands) (the **Company**) on matters of Dutch law in connection with the confidentially marketed public offering of 18,000,000 newly issued ordinary shares in the capital of the Company plus (the **New Shares**), and such additional amount of New Shares not to exceed 2,700,000 as may be required upon the exercise by the underwriters of an over-allotment option granted to the underwriters pursuant to the Underwriting Agreement (as defined below) (the **Offering**).

   For the purpose of the Offering, the Company and the Underwriters have entered into an underwriting agreement dated 22 October 2024 (the **Underwriting Agreement**).

   This legal opinion is rendered to you in order to be filed as an exhibit to the Registration Statement (as defined below).

   On 30 September 2024, the Company filed a registration statement on Form F-3 with the U.S. Securities Exchange Commission (the **SEC**) (the form in which it became effective on 10 October 2024, relating to the registration by the Company of up to $300,000,000 of any combination of securities of the types specified therein (the **Registration Statement**), and the form of *prospectus* included in it (the **Base Prospectus**), as supplemented by the final prospectus supplement dated 22 October 2024, and filed with the SEC on 23 October 2024, pursuant to Rule 424 under the Securities Act. The term **Prospectus** shall mean the final prospectus supplement to the Base Prospectus that describes the Securities and the Offering (the **Final Prospectus Supplement**), together with the Base Prospectus. References herein to the Prospectus shall refer to both the prospectus supplement and the Base Prospectus components of such prospectus.

   On 13 March 2024, the Company filed an annual report for the fiscal year ended 31 December 2023 pursuant to section 13 or 15(d) of the Securities Exchange Act of 1934 on Form 20-F with the SEC (the **Form 20-F**).

   We have examined and relied upon the following documents in rendering this legal opinion:

   (a) a pdf copy of the executed Underwriting Agreement;

   (b) a pdf copy of the Registration Statement;

   (c) a pdf copy of the Base Prospectus;

(d) a pdf copy of the Final Prospectus Supplement;

(e) a pdf copy of the Form 20-F;

(f) an electronic copy of the registration of the Company in the trade register of the Chamber of Commerce (**Trade Register**, *Handelsregister*) dated 25 October 2024 (the **Excerpt**);

(g) a pdf copy of the written resolution of the annual general meeting of the Company dated 22 May 2024 (the **AGM Resolution**);

(h) a pdf copy of the written resolution of the Company's board of directors (the **Board**) dated 23 October 2024 (the **Board Resolution**);

(i) a pdf copy of the internal rules for the Board adopted by the Board on 23 May 2024 (the **Board Rules**);

(j) a pdf copy of the articles of association (*statuten*) of the Company dated 23 May 2024 (the **Articles of Association**);

(k) a pdf copy of the deed of conversion and amendment to the articles of association of the Company dated 23 September 2014, pursuant to which deed the Company converted from a B.V. to a N.V. (the **Deed of Conversion**);

(l) a pdf copy of the deed of incorporation (*akte van oprichting*) of the Company (the **Deed of Incorporation**), as executed by a civil-law notary on 21 February 2012; and

(m) a pdf copy of the Company's shareholders' register within the meaning of Article 2:85 of the Dutch Civil Code (the **Shareholders' Register**).

The documents (g) and (h) are collectively referred to as the **Resolutions**.

Unless explicitly stated in this legal opinion, we have not examined any other agreement, deed or document entered into by or affecting the Company or any other corporate records of the Company and have not made any other inquiry concerning it.

This legal opinion is rendered to you at your request.

2. We assume:

(a) the genuineness of all signatures on the documents referred to in paragraph 1 above;

(b) the authenticity and completeness of all documents submitted to us as originals and the completeness and conformity to originals of all documents submitted to us as copies or by electronic means;

(c) that the Final Prospectus Supplement has been filed with the SEC, and shall become effective, in the form referred to in this legal opinion;

(d) (i) that the Management Board Rules and the Supervisory Board Rules are the regulations as in force on the date hereof; and (ii) the Articles of Association of the Company are its articles of association (*statuten*) currently in force. Although not constituting conclusive evidence thereof, the Extract supports item (ii) of this assumption;

(e) that the Company has not been dissolved (*ontbonden*), granted a moratorium (*surseance verleend*) or declared bankrupt (*failliet verklaard*) (although not constituting conclusive evidence thereof, this assumption is supported by (a) the contents of the Excerpt and (b) an online search in the central insolvency register on 25 October 2024;

(f) that the Deed of Incorporation is a valid notarial deed (*authentieke akte*), the contents thereof complied with the statutory requirements at the date of incorporation and there were no defects in the incorporation of the Company (not appearing on the face of the Deed of Incorporation) on the basis of which a court might dissolve the Company or deem it never to have existed;

(g) that the Deed of Conversion is a valid notarial deed (*authentieke akte*), the contents thereof complied with the statutory requirements at the date of conversion and there were no defects in the conversion of the Company from a B.V. into a N.V. (not appearing on the face of the Deed of Conversion) on the basis of which a court might nullify the conversion of the Company;

(h) the Resolutions, including any power of attorney therein have not been and will not be annulled, modified, revoked or rescinded and are in full force and effect as at the date hereof and each power of attorney validly authorises the person or persons purported to be granted power of attorney thereunder to represent and bind the Company vis-à-vis the other parties to the Underwriting Agreement in relation to the transactions contemplated by and for the purposes stated in the Underwriting Agreement under any applicable law other than Dutch law, and that the Resolutions have been made with due observance of the statutory requirements and the provisions of the Articles of Association relating to the convening of meetings and the making of resolutions (although not constituting conclusive evidence thereof, failure to observe such provisions is not apparent on the face thereof) and that each factual confirmation and statement in the Resolutions (including any confirmation or statement on conflict of interest (*tegenstrijdig belang*)) is correct;

(i) the issued share capital of the Company consists of 84,247,306 ordinary shares in the capital of the Company and no rights have been granted to subscribe for ordinary shares. Pursuant to the authorisation for general purposes as provided for in the AGM Resolution the Company is now authorised to issue a maximum number of 85,752,694 new ordinary shares;

(j) none of the opinions stated in this opinion letter will be affected by any foreign law; and

(k) that the documents referred to in paragraph 1 above (other than the Underwriting Agreement) were at their date (where applicable), and have through the date hereof remained, valid, accurate and in full force and effect.

3. This legal opinion is limited to the laws of the Netherlands currently in force (unpublished case law not included), excluding tax law (except as specifically referred to herein), the laws of the EU (insofar as not implemented in Dutch law or directly applicable in the Netherlands), market abuse laws and competition or procurement laws.

No undertaking is assumed on our part to revise, update or amend this opinion letter in connection with or to notify or inform you of, any developments and/or changes of Dutch law subsequent to the date hereof.

We express no opinion as to matters of fact in this legal opinion. We assume that there are no facts not disclosed to us, which could affect the conclusions in this legal opinion.

Our willingness to render this opinion letter is based on the condition that you accept and agree that (i) the competent courts at Amsterdam, the Netherlands have exclusive jurisdiction to settle any issues of interpretation or liability arising out of or in connection with this opinion letter, (ii) all matters related to the legal relationship between yourself and Allen Overy Shearman Sterling LLP and all individuals associated with Allen Overy Shearman Sterling LLP, including the above submission to jurisdiction, are governed by Dutch law and the general terms and conditions of Allen Overy Shearman Sterling LLP, (iii) any liability arising out of or in connection with this opinion letter shall be limited to the amount which is paid out under the insurance policy of Allen Overy Shearman Sterling LLP in the matter concerned and (iv) no person other than Allen Overy Shearman Sterling LLP may be held liable in connection with this legal opinion.

This legal opinion is strictly limited to the matters stated in it and does not relate to any other agreement or matter and may not be read as extending by implication to any matters not specifically referred to. Nothing in this opinion should be taken as expressing an opinion in respect of any representation, warranty or other statement or other information as to factual matters contained in any document referred to herein or examined in connection with this opinion except as expressly confirmed herein.

4. Based on the foregoing and subject to the qualifications set out below, we are of the opinion that:

(a) **Corporate status.** The Company has been duly incorporated as a private limited liability company (*besloten vennootschap met beperkte aansprakelijkheid*) and is validly existing as a public limited liability company (*naamloze vennootschap*) under the laws of the Netherlands.

(b) **New Shares.** Subject to receipt by the Company of payment in full for the New Shares as provided for in the Underwriting Agreement, and when issued and accepted in accordance with the Underwriting Agreement, the Resolutions and the Articles of Association, the New Shares will be validly issued, fully paid and non-assessable.

5. This legal opinion is subject to the following qualifications:

(a) The opinions expressed in this legal opinion may be affected or limited by (i) the general defences available to obligors under Netherlands law in respect of the validity and enforceability of agreements; and (ii) the provisions of any applicable bankruptcy (*faillissement*), insolvency, moratorium (*surseance van betaling*), fraudulent conveyance (*Actio Pauliana*), reorganisation and other or similar laws of general application now or hereafter in effect, relating to or affecting the enforcement or protection of creditors' rights.

(b) As used in the opinions in paragraph 4(b) of this opinion letter, the term "non-assessable" – which term has no equivalent in Dutch – means that a holder of a share will not by reason of merely being such a holder, be subject to assessment or calls by the Company or its creditors for further payment on such share.

(c) Under Dutch law, each power of attorney (*volmacht*) or mandate (*lastgeving*), whether or not irrevocable, granted by the Company will terminate by force of law and without notice, upon bankruptcy of the Company. To the extent that the appointment by the Company of a process agent would be deemed to constitute a power of attorney or a mandate, this qualification would apply.

(d) This opinion letter does not purport to express any opinion or view on the operational rules and procedures of any clearing or settlement system or agency.

6. In this opinion, Dutch legal concepts are expressed in English terms and not in their original Dutch terms. The concepts concerned may not always be identical to the concepts described by the English terms as such terms may be understood under the laws of other jurisdictions. This legal opinion is given on the express basis, accepted by each person who is entitled to rely on it, that this legal opinion and all rights, obligations or liability in relation to it are governed by Dutch law.

7. This legal opinion is given exclusively in connection with our representation of the Company and for no other purpose.

8. Notwithstanding the previous sentence, this opinion may be disclosed, quoted, or referred to without our written express consent (i) if such disclosure, quotation or reference without our written consent is required by law, court order or any competent regulatory authority, *provided* that you shall notify us immediately or as soon as otherwise possible after such disclosure, quotation or reference or (ii) to the extent that such disclosure, quotation or reference is required (a) to any of your insurers in respect of any claim or potential claim against you or (b) for evidence in court or similar proceedings in which you are a defendant, *provided*, in each of the events referred to in (a) and (b), that you shall notify us prior to any such disclosure, reference or quotation being made.

We consent to the filing of this opinion letter as an exhibit to the Registration Statement and also consent to the reference to A&O Shearman in the Final Prospectus Supplement under the caption "Legal Matters".

Yours faithfully,

/s/ Allen Overy Shearman Sterling LLP

Allen Overy Shearman Sterling LLP

Exhibit 10.1

SHARE PURCHASE AGREEMENT

This **Share Purchase Agreement** (this "Agreement") is entered into as of October 22, 2024 (the "Execution Date"), by and between **ProQR Therapeutics N.V.**, a public company with limited liability (*naamloze vennootschap*) incorporated under the laws of The Netherlands ("ProQR"), and **Eli Lilly and Company**, a corporation organized and existing under the laws of Indiana, with its principal business office located at Lilly Corporate Center, Indianapolis, Indiana 46285, U.S.A. ("Lilly"). ProQR and Lilly are each hereafter referred to individually as a "Party" and together as the "Parties." The capitalized terms used herein and not otherwise defined have the meanings given to them in Appendix 1 attached hereto or the Amended and Restated Collaboration Agreement.

RECITALS

Whereas, the Parties entered into that certain Amended and Restated Collaboration Agreement (the "Amended and Restated Collaboration Agreement") on December 21, 2022;

Whereas, in connection with the Amended and Restated Collaboration Agreement, the Parties entered into that certain Share Purchase Agreement, dated December 21, 2022 (the "2022 SPA" and together with that certain Share Purchase Agreement, dated September 3, 2021 (the "2021 SPA"), the "Prior Agreements");

Whereas, ProQR is contemplating a concurrent public offering of Ordinary Shares (as defined below) (the "Offering");

Whereas, pursuant to Section 4.9 of the 2022 SPA, Lilly is hereby exercising its rights to participate in the Offering;

Whereas, subject to the terms and the conditions set forth in this Agreement, ProQR desires to issue and sell to Lilly, and Lilly desires to purchase from ProQR, ProQR's ordinary shares, nominal value € 0.04 per share ("Ordinary Shares"); and

Whereas, the Parties agree that this Agreement is not intended to replace or terminate the Prior Agreements, which remain in full force and effect in accordance with its terms.

Now, Therefore, in consideration of the following mutual promises and obligations, and for good and valuable consideration, the adequacy and sufficiency of which are hereby acknowledged, the Parties agree as follows:

ARTICLE 1

SALE AND PURCHASE OF SHARES

1.1 Purchase of Shares. Subject to the terms and conditions of this Agreement, at the Closing, ProQR will issue and sell to Lilly, and Lilly will purchase from ProQR, that number of Ordinary Shares (the "Shares") equal to Lilly's Proportionate Interest, as of immediately prior to the Execution Date, of the aggregate number of Ordinary Shares issued and sold hereunder and in connection with the Offering for a purchase price per Ordinary Share equal to the purchase price per Ordinary Share paid to ProQR by investors in the Offering (the "Purchase Price"). Notwithstanding the foregoing, the number of Shares shall be reduced so that in no event the Purchase Price paid by Lilly for the Shares exceeds $15,000,000.

1.2 **Payment**. At the Closing, Lilly will pay the Purchase Price by wire transfer or electronic funds transfer of immediately available funds to an account designated by ProQR, which account ProQR shall designate to Lilly no less than two (2) Business Days prior to the Closing Date (or on such later date as may be permitted by Lilly). ProQR consents to payment of the Purchase Price in United States dollars.

1.3 **Closing**. (a) The closing of the purchase and sale of the Shares hereunder (the "Closing") shall be held on the second (2nd) Business Day after the satisfaction or waiver of the conditions to Closing set forth in Article 5 (other than those conditions that by their nature are to be satisfied at the Closing, but subject to the satisfaction or waiver of such conditions at the Closing), at 10:00 a.m. Eastern Time, remotely via the exchange of documents and signatures, or at such other time, date and location as the Parties may agree orally or in writing. The date the Closing occurs is hereinafter referred to as the "Closing Date."

(b) ProQR shall instruct its transfer agent at the Closing to register the Shares in book-entry in the name of Lilly, and ProQR shall cause its transfer agent to deliver written confirmation of the book-entry delivery of the Shares to Lilly. ProQR will also deliver to Lilly at the Closing a certificate in form and substance reasonably satisfactory to Lilly and duly executed on behalf of ProQR by an authorized officer of ProQR, certifying that the conditions to the Closing set forth in Section 5.3 of this Agreement have been satisfied;

(c) At Closing, Lilly shall deliver to ProQR a certificate in form and substance reasonably satisfactory to ProQR and duly executed on behalf of Lilly by an authorized officer of Lilly, certifying that the conditions to Closing set forth in Section 5.2 of this Agreement have been satisfied; and

(d) At the Closing, subject to receipt by ProQR of the Purchase Price from Lilly as contemplated by Section 1.2, ProQR shall deliver or cause to be delivered to Lilly a true and correct copy of the irrevocable instructions to the Transfer Agent instructing the Transfer Agent to deliver the Shares to Lilly on an expedited basis and record the Shares in the register of the Transfer Agent in book entry form.

ARTICLE 2

REPRESENTATIONS AND WARRANTIES OF PROQR

Except as otherwise specifically contemplated by this Agreement, ProQR hereby represents and warrants as of the Execution Date and the Closing Date to Lilly that:

2.1 **Private Placement**. Subject to the accuracy of the representations and warranties made by Lilly in Article 3, the Shares will be issued and sold to Lilly in compliance with applicable exemptions from the registration and prospectus delivery requirements of the Securities Act and the registration and qualification requirements of all applicable securities laws of the states of the United States.

2.2 **Organization and Qualification**. ProQR is an entity duly incorporated and validly existing as a public company with limited liability (*naamloze vennootschap*) under the laws of The Netherlands, with the requisite corporate power and authority to own or lease and use its properties and assets, to execute and deliver the Transaction Document, to carry out the provisions of the Transaction Documents and to issue and sell the Shares. True and correct copies of ProQR's Amended Articles of Association (the "Organizational Documents"), as amended and in effect on the Effective Date, are filed or incorporated by reference as exhibits to the SEC Documents (defined below).

2.3 **Authorization**. ProQR has the requisite corporate power and authority and has taken all requisite corporate action necessary for, and no further action on the part of ProQR, its officers, directors or shareholders is necessary for, (a) the authorization, execution and delivery of the Transaction Documents, (b) the authorization of the performance of all obligations of ProQR hereunder or thereunder, and (c) the sale, issuance and delivery of the Shares. The Transaction Documents, upon execution and delivery by ProQR, assuming due authorization, execution and delivery by Lilly, constitutes valid and binding obligations of ProQR, enforceable in accordance with their terms, except (i) as limited by applicable bankruptcy, insolvency, reorganization, moratorium or other laws of general application affecting enforcement of creditors' rights and (ii) general principles of equity that restrict the availability of equitable remedies.

2.4 **Issuance of Shares**. When issued, the Shares will be duly and validly issued and, when paid for in accordance with this Agreement, will be fully paid and non-assessable, and, when delivered to Lilly at the Closing, shall be free and clear of all encumbrances and restrictions including, but not limited to, liens, encumbrances or restrictions on transfer, including preemptive rights, rights of first refusal, purchase options, call options, subscription rights or other similar rights of shareholders of ProQR, except for restrictions on transfer set forth in the Transaction Documents or imposed by applicable securities laws. Assuming the accuracy of the representations and warranties of Lilly in this Agreement, the Shares will be issued in compliance with all applicable federal and state securities laws of Indiana, the state in which Lilly's principal place of business is located. No stop order or suspension of trading of the Ordinary Shares has been imposed by Nasdaq or the SEC and remains in effect.

2.5 **SEC Documents, Financial Statements**. (a) ProQR has (i) timely filed or furnished, as applicable, all reports, schedules, forms, statements and other documents required to be filed or furnished by it with the United States Securities and Exchange Commission (the "SEC") since January 1, 2022, pursuant to the reporting requirements of the Exchange Act (all of the foregoing and all exhibits included therein and financial statements and schedules thereto and documents incorporated by reference therein, collectively, the "SEC Documents") and (ii) delivered or made available (by filing on the SEC's electronic data gathering and retrieval system (EDGAR)) to Lilly complete copies of the SEC Documents, including, but not limited to, its Annual Report on Form 20-F for the year ended December 31, 2023 (the "Form 20-F"). As of its date, or if amended, as of the date of the last such amendment, each SEC Document complied in all material respects with the requirements of the Exchange Act applicable to such SEC Documents, and, as of its date, or if amended, as of the date of the last such amendment, such SEC Document did not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

(b) (i) As of the respective dates and for the respective periods indicated, the audited consolidated financial statements (including the notes thereto) of ProQR included in the Form 20-F comply as to form in all material respects with the published rules and regulations of the SEC with respect thereto, have been prepared in accordance with IFRS applied on a consistent basis during the periods involved (except as may be indicated in the notes thereto) and fairly present in all material respects, in accordance with IFRS, the consolidated financial position of ProQR as of the dates thereof and the consolidated results of its operations and cash flows for the periods then ended.

(ii) As of the respective dates and for the respective periods indicated, the unaudited consolidated financial statements (including the notes thereto) of ProQR included in the Form 6-K filed on August 8, 2024 with the SEC comply as to form in all material respects with the published rules and regulations of the SEC with respect thereto, have been prepared in accordance with IFRS applied on a consistent basis during the periods involved (except as may be indicated in the notes thereto) and fairly present in all material respects, in accordance with IFRS, the consolidated financial position of ProQR as of the dates thereof and the consolidated results of its operations and cash flows for the periods then ended.

(c) The Ordinary Shares are listed on Nasdaq and registered pursuant to Section 12(b) of the Exchange Act, and ProQR has taken no action designed to or reasonably likely to have the effect of terminating the registration of the Ordinary Shares under the Exchange Act or delisting the Ordinary Shares from Nasdaq. As of the Execution Date, ProQR has not received any written notification that, and has no Knowledge that, the SEC or Nasdaq is contemplating terminating such registration or listing. ProQR is in compliance in all material respects with the requirements of Nasdaq for continued listing of the Ordinary Shares thereon.

2.6 Internal Controls; Disclosure Controls and Procedures. ProQR has established and maintains internal control over financial reporting as defined in Rule 13a-15(f) under the Exchange Act. ProQR has implemented the "disclosure controls and procedures" (as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act) that (a) are required in order for the principal executive officer and principal financial officer of ProQR to engage in the review and evaluation process mandated by the Exchange Act, (b) have been evaluated by management of ProQR for effectiveness as of December 31, 2023 and (c) are, to the Knowledge of ProQR, effective at a reasonable assurance level. To the Knowledge of ProQR, as of the Execution Date, ProQR is in compliance with such disclosure controls and procedures in all material respects. Each of the principal executive officer and the principal financial officer of ProQR has made all certifications required by Sections 302 and 906 of the Sarbanes-Oxley Act of 2002 with respect to all reports, schedules, forms, statements and other documents required to be filed by ProQR with the SEC. From January 1, 2022 through the Execution Date, to the Knowledge of ProQR, there have been no (i) significant deficiencies or material weaknesses in ProQR's internal control over financial reporting (whether or not remediated), (ii) change in ProQR's internal control over financial reporting that has materially affected, or is reasonably likely to materially affect, ProQR's internal control over financial reporting and (iii) fraud that involves management or other employees who have a significant role in ProQR's internal control over financial reporting.

2.7 Capitalization and Voting Rights.

(a) The authorized share capital of the Company amounting to €13,600,000 consists of 170,000,000 Ordinary Shares and 170,000,000 preference shares with a par value of € 0.04 per share. There are 84,247,306 issued Ordinary Shares of which 81,690,202 are outstanding and no preference shares have been issued or are outstanding. All of the issued and outstanding Ordinary Shares (i) have been duly authorized and validly issued, (ii) are fully paid and nonassessable and (iii) were issued in material compliance with applicable federal and state securities laws and not in violation of any preemptive rights.

(b) All of the issued and outstanding Ordinary Shares are entitled to one (1) vote per share.

(c) Except as disclosed in the SEC Documents, there are no (i) outstanding equity securities, options, warrants, rights (including conversion or preemptive rights, rights of first refusal, rights of first purchase, purchase options, call options or subscription rights) or other agreements pursuant to which ProQR is or may become obligated to issue or sell, any of its share capital or any other securities of ProQR other than equity securities that may have been granted pursuant to its share incentive plans, which plans are described in the SEC Documents, (ii) restrictions on the transfer of share capital of ProQR other than pursuant to federal or state securities laws or as set forth in this Agreement or (iii) obligation (contingent or otherwise) on the part of ProQR to repurchase, redeem or otherwise acquire any of its equity securities or any interests therein or to pay any dividend or make any distribution in respect thereof.

(d) Except as disclosed in the SEC Documents, ProQR is not a party to or subject to any agreement or understanding relating to the voting of the share capital of ProQR or the giving of written consents by a shareholder or director of ProQR or relating to the registration of the share capital of ProQR under the Securities Act.

(e) Except as disclosed in the SEC Documents, ProQR does not have outstanding any shareholder rights plans or "poison pill" or any similar arrangement in effect giving any Person the right to purchase any equity interest in ProQR upon the occurrence of certain events.

2.8 No Conflicts; Government Consents and Permits. (a) The execution, delivery and performance of the Transaction Documents by ProQR and the consummation by ProQR of the transactions contemplated thereby (including the issuance of the Shares) will not (i) conflict with or result in a violation of any provision of ProQR's Organizational Documents, (ii) result in any encumbrance upon any of the Shares, other than restrictions on resale pursuant to securities laws or as set forth in this Agreement, (iii) materially violate or conflict with, or result in a material breach, default, modification, acceleration of payment or termination under of any provision of, or constitute a default under, any Material Contract, or (iv) result in a material violation of any law, rule, regulation, order, judgment or decree (including United States federal and state securities laws and regulations and regulations of any self-regulatory organizations) applicable to ProQR as of the Execution Date.

(b) ProQR is not required to obtain any consent, authorization or order of, or make any filing or registration with, any Governmental Authority in order for it to execute, deliver and perform its obligations under this Agreement in accordance with the terms hereof, or to issue and sell the Shares in accordance with the terms hereof, other than such as have been made or obtained, and except for (i) any post-Closing filings required to be made under federal or state "blue sky" or securities laws or (ii) any required filings or notifications regarding the issuance or listing of additional shares with Nasdaq.

2.9 Litigation. Other than as set forth in the SEC Documents, there is no material action, suit, proceeding or investigation pending (of which ProQR has received written notice or otherwise has Knowledge) or, to ProQR's Knowledge, threatened, against ProQR or which ProQR intends to initiate.

2.10 Licenses and Other Rights; Compliance with Laws. Each of ProQR and its subsidiaries possesses such valid and current certificates, authorizations or permits required by state, federal, provincial or foreign regulatory agencies or bodies to conduct its business as currently conducted and as described in the SEC Documents, except where the failure to so possess would not reasonably be expected to be materially adverse to ProQR and its subsidiaries, taken as a whole ("Permits"). Each of ProQR and its subsidiaries is not in violation of, or in default under, any of the Permits, except for such violations or defaults that would not reasonably be expected to be materially adverse to ProQR and its subsidiaries, taken as a whole. Neither ProQR nor any of its subsidiaries has received any notice of proceedings relating to the revocation or modification of, or non-compliance with, any such Permits, which if the subject of an unfavorable decision, ruling, or finding would reasonably be expected to be materially adverse to ProQR and its subsidiaries, taken as a whole.

2.11 Intellectual Property. The representations and warranties of ProQR contained in Section 10.2 of the Amended and Restated Collaboration Agreement are, subject to the exceptions and qualifications contained therein and disclosures related thereto, true, correct and complete.

2.12 Taxes and Tax Returns. Each of ProQR and each of its subsidiaries has timely filed (taking into account all applicable extensions) all material Tax Returns required to be filed by it; all such Tax Returns were correct and complete in all material respects; and each of ProQR and each of its subsidiaries has paid (or has had paid on its behalf) to the appropriate Governmental Authority all material Taxes that have been required to be paid by it; except, in each case, with respect to matters contested (or that could be contested) in good faith or for which adequate reserves have been established in accordance with the requirements of IFRS, if any. There are no disputes pending or, to the Knowledge of ProQR, claims asserted in writing in respect of Taxes of ProQR or any of its subsidiaries for which reserves that are required to be established under IFRS have not been established.

2.13 **Absence of Certain Changes**. Since December 31, 2022 through the Execution Date, except as set forth in the SEC Documents or as contemplated by this Agreement, there has not been:

(a) Any change, development, occurrence or event that has had or would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on ProQR;

(b) any declaration, setting aside or payment of any dividends, or authorization or making of any distribution upon or with respect to any class or series of ProQR's share capital, (ii) sale, exchange or other disposition of any material assets or rights outside the ordinary course of business of ProQR or its subsidiaries, or (iii) repurchase, redemption or other acquisition of any outstanding share capital of ProQR;

(c) any admission by ProQR in writing of its inability to pay its debts generally as they become due, filing or consent to the filing against it of a petition in bankruptcy or a petition to take advantage of any insolvency act, made an assignment for the benefit of creditors, consent to the appointment of a receiver for itself or for the whole or any substantial part of its property, or any petition in bankruptcy filed against it, been adjudicated a bankrupt or filed a petition or answer seeking reorganization or arrangement under the federal bankruptcy laws or any other laws of the United States or any other jurisdiction;

(d) any material Tax election made or changed, any audit settled or any amended Tax Returns filed of ProQR;

(e) any material damage, destruction or loss (whether or not covered by insurance) involving any material asset or right of ProQR and its subsidiaries;

(f) any sale, assignment or transfer, or any agreement to sell, assign or transfer, any material asset, liability, property, obligation or right of ProQR or any of its subsidiaries to any Person, in each case, other than in the ordinary course of business;

(g) any material obligation or liability incurred, or any material loans or advances made, by ProQR or any of its subsidiaries to any of its or their other Affiliates, other than in the ordinary course of business;

(h) any purchase or acquisition, or agreement, plan or arrangement to purchase or acquire, any material property, rights or assets other than in the ordinary course of business by ProQR or any of its subsidiaries;

(i) any material waiver of any material rights or claims of ProQR or any of its subsidiaries;

(j) any material lien upon, or adversely affecting, any material property or other material assets of ProQR or any of its subsidiaries; or

(k) any Contract entered into by ProQR or any of its subsidiaries to do any of the foregoing.

2.14 **No Undisclosed Material Liabilities**. ProQR and its subsidiaries do not have any liabilities or obligations of any nature (whether accrued, absolute, contingent or otherwise), except for liabilities or obligations (a) reflected or reserved against on the most recent consolidated balance sheet of ProQR included in the SEC Documents or the notes thereto, (b) incurred since the latest date of such balance sheet in the ordinary course of business or (c) that are not material to ProQR.

2.15 **Material Contracts**. Each Material Contract is included as an exhibit in the SEC Documents. Each Material Contract is the legal, valid and binding obligation of ProQR, enforceable against ProQR in accordance with its terms, and, to the Knowledge of ProQR, is the legal, valid and binding obligation of the other party thereto, enforceable against each other party thereto in accordance with its terms, except in each case to the extent that (a) enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally and by general equitable principles and (b) the indemnification provisions of certain agreements may be limited by federal or state securities laws or public policy considerations in respect thereof. ProQR is not in material breach, violation or default under any such Material Contract or, to ProQR's Knowledge, is any other Person counterparty to such Material Contract. ProQR has not been notified in writing that any Third Party to any Material Contract has indicated that such Third Party intends to cancel, terminate or not renew any Material Contract.

2.16 **Brokers' or Finders' Fees**. No broker, finder, investment banker, or other Person is entitled to any brokerage, finder's or other similar fee or commission from ProQR in connection with the transactions contemplated by this Agreement.

2.17 **Not an Investment Company**. ProQR is not, and solely after receipt of the Purchase Price, will not be, required to register as an "investment company" as defined in the Investment Company Act of 1940, as amended.

2.18 **No Integration**. Assuming the accuracy of the representations and warranties of Lilly, the offer, sale and issuance of the Shares will be exempt from the registration requirements of the Securities Act, and will have been registered or qualified (or are exempt from registration and qualification) under the registration, permit or qualification requirements of all applicable state securities laws of Indiana, the state in which Lilly's principal place of business is located. Neither ProQR nor any of its Affiliates or any Person or agent on its or their behalf has engaged in any form of general solicitation or general advertising with respect to the Shares nor have any of such Person or agent sold, offered for sale, solicited offers to sell or will solicit any offers to sell or has offered to sell or will offer to sell all or any part of the Shares to any Person or Persons so as to (a) bring the sale of such Shares by ProQR within the registration requirements of the Securities Act or the securities laws of the Netherlands or (b) cause this offering of Shares to be integrated with any prior offering of securities of ProQR for purposes of the Securities Act or any applicable shareholder approval provision of Nasdaq, nor will ProQR take any actions or steps that would cause the offering or issuance of the Shares to be integrated with other offerings.

2.19 **Foreign Corrupt Practices Act**. Neither ProQR nor any of its subsidiaries nor, to ProQR's Knowledge, any director, officer, agent, employee or other Person acting on behalf of ProQR or any of its subsidiaries has, in the course of its actions for, or on behalf of, ProQR or any of its subsidiaries (a) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expenses relating to political activity; (b) made any direct or indirect unlawful payment to any domestic government official, "foreign official" (as defined in the U.S. Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations thereunder (collectively, the "FCPA")) or employee from corporate funds; (c) violated or is in violation of any provision of the FCPA or, to ProQR's Knowledge, any applicable non-U.S. anti-bribery statute or regulation; or (d) made any unlawful bribe, rebate, payoff, influence payment, kickback or other unlawful payment to any domestic government official, such foreign official or employee. ProQR and its subsidiaries have conducted their respective businesses in compliance with the FCPA and have instituted and maintain policies and procedures designed to ensure continued compliance therewith.

2.20 **Money Laundering Laws**. The operations of ProQR and its subsidiaries are, and have been conducted at all times, in compliance with applicable financial recordkeeping and reporting requirements of the Currency and Foreign Transactions Reporting Act of 1970, as amended, and to ProQR's Knowledge, the money laundering statutes of all applicable jurisdictions, the rules and regulations thereunder and any related or similar applicable rules, regulations or guidelines, issued, administered or enforced by any Governmental Authority.

2.21 **OFAC**. Neither ProQR nor any of its subsidiaries nor, to ProQR's Knowledge, any director, officer, agent, employee or Person acting on behalf of ProQR or any of its subsidiaries is currently subject to any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department ("OFAC"); and ProQR will not directly or indirectly use the proceeds from the sale of the Shares, or lend, contribute or otherwise make available such proceeds to any subsidiary or any joint venture partner or other Person, for the purpose of financing the activities of or business with any Person, or in any country or territory, that currently is subject to any U.S. sanctions administered by OFAC or in any other manner that will result in a violation by ProQR or any of its subsidiaries of U.S. sanctions administered by OFAC.

2.22 **Preclinical and Clinical Data and Regulatory Compliance**. Except as set forth in the SEC Documents (excluding any forward-looking disclosures set forth in any "risk factors" section or "forward-looking statements" section thereof), as of the Execution Date, the preclinical tests and clinical trials (collectively, "Studies") that are described in, or the results of which are referred to in, the SEC Documents were and, if still pending, are being conducted in all material respects in accordance with the protocols, procedures and controls designed and approved for such Studies, except in each case as would not, individually or in the aggregate, reasonably be expected to be materially adverse to ProQR. Except as set forth in the SEC Documents, as of the Execution Date, neither ProQR nor any of its subsidiaries has received any written notice of, or correspondence from, any Regulatory Authority (as defined below) or institutional review board requiring the termination, suspension or material modification of any Studies that are described or referred to in the SEC Documents and ProQR and each such subsidiary have operated and currently are in compliance in all material respects with applicable laws, rules, regulations and policies of the federal, state, local or foreign agencies or bodies engaged in the regulation of pharmaceuticals and biological products such as those being developed by ProQR (collectively, "Regulatory Authorities"), including current Good Laboratory Practices and current Good Clinical Practices, except in each case as would not, individually or in the aggregate, reasonably be expected to be materially adverse to ProQR and such subsidiaries, taken as a whole.

2.23 **Regulatory Permits**. Except as set forth in the SEC Documents, (a) ProQR and each of its subsidiaries have such material permits, licenses, certificates, approvals, clearances, authorizations or amendments thereto (the "Regulatory Permits") issued by the appropriate federal, state, local or foreign regulatory agencies or bodies necessary to conduct the business of ProQR as currently conducted and as described in the SEC Documents, including, without limitation, any Investigational New Drug Application as required by the United States Food and Drug Administration ("FDA") or authorizations issued by Regulatory Authorities; (b) ProQR and each such subsidiary are in compliance in all material respects with the requirements of the Regulatory Permits, and all of the Regulatory Permits are valid and in full force and effect, in each case in all material respects; (c) ProQR has not received any notice of proceedings relating to the revocation, termination, modification or impairment of any of the Regulatory Permits; (d) neither ProQR nor any such subsidiary has failed to file with the FDA or any other Regulatory Authority any material required application, submission, report, document, notice, supplement or amendment, and all such filings were in material compliance with applicable laws when filed and have been supplemented as necessary to remain in material compliance with applicable laws; and (e) no material deficiencies have been asserted by the FDA or any other Regulatory Authority with respect to any such filings; except, in each case ((a)-(e)), as would not, individually or in the aggregate, reasonably be expected to be material to ProQR.

2.24 **Related-Party Transactions**. The SEC Documents disclose all transactions between ProQR and any related parties as required to be disclosed in the Form 20-F.

2.25 **Subsidiaries**. All of the issued and outstanding share capital of each Person, of which ProQR owns a majority of its outstanding voting equity securities are, where applicable, validly issued, fully paid, non-assessable and free of preemptive and similar rights to subscribe for or purchase securities. Other than the Persons listed on Exhibit 8.1 to the Form 20-F, ProQR does not currently own or control, directly or indirectly, any interest in any other corporation, partnership, trust, joint venture, limited liability company, association, or other business entity. Except as disclosed in the SEC Documents, ProQR is not a participant in any material joint venture, partnership or similar arrangement.

ARTICLE 3

REPRESENTATIONS AND WARRANTIES OF LILLY

Except as otherwise specifically contemplated by this Agreement, Lilly hereby represents and warrants as of the Execution Date and Closing Date to ProQR that:

3.1 **Authorization; Enforcement**. Lilly is a corporation duly organized, validly existing and in good standing under the laws of Indiana. Lilly has all requisite corporate power and authority to enter into this Agreement and to consummate the transactions contemplated hereby. Lilly has taken all necessary corporate action to authorize the execution, delivery and performance of this Agreement. Upon the execution and delivery of this Agreement by Lilly, assuming due authorization, execution and delivery by ProQR, this Agreement will constitute a valid and binding obligation of Lilly, enforceable against Lilly in accordance with its terms, except (a) as limited by applicable bankruptcy, insolvency, reorganization, moratorium or other laws of general application affecting enforcement of creditors' rights and (b) general principles of equity that restrict the availability of equitable remedies.

3.2 **No Conflicts; Government Consents**. (a) The execution, delivery and performance of this Agreement by Lilly and the consummation by Lilly of the transactions contemplated hereby (including the purchase of the Shares) will not (i) conflict with or result in a violation of any provision of Lilly's amended articles of incorporation or amended bylaws, (ii) materially violate or conflict with, or result in a material breach of any provision of, or constitute a default under, any material agreement, indenture or instrument to which Lilly is a party, or (iii) result in a material violation of any law, rule, regulation, order, judgment or decree (including United States federal and state securities laws and regulations and regulations of any self-regulatory organizations) applicable to Lilly as of the Execution Date.

(b) Lilly is not required to obtain any consent, authorization or order of, or make any filing or registration with, any Governmental Authority in order for it to execute, deliver or perform any of its obligations under this Agreement in accordance with the terms hereof, or to purchase the Shares in accordance with the terms hereof.

3.3 **Investment Purpose; Investment Experience**. Lilly is purchasing the Shares for its own account and not with a present view toward the public distribution thereof and has no arrangement or understanding with any other Persons regarding the distribution of the Shares. Lilly will not, directly or indirectly, offer, sell, pledge, transfer or otherwise dispose of (or solicit any offers to buy, purchase or otherwise acquire or take a pledge of) any of the Shares except in accordance with the Securities Act and to the extent permitted by Sections 4.2 and 4.3 of this Agreement. Lilly is an "accredited investor" (as defined in Regulation D under the Securities Act). Lilly has conducted its own due diligence on ProQR to its satisfaction and has such knowledge and experience in financial or business matters that it is capable of evaluating the merits and risks of the investment in the Shares to be purchased hereunder.

3.4 **Reliance on Exemptions**. Lilly has not taken any of the actions set forth in, and is not subject to, the disqualification provisions of Rule 506(d)(1) under the Securities Act and did not learn of the investment in the Shares as a result of any general solicitation or advertising. Except for the Ordinary Shares acquired pursuant to the Prior Agreements, as of the Execution Date and immediately prior to the Closing, neither Lilly nor any of its controlled Affiliates beneficially owns, or will beneficially own any securities of ProQR. Lilly understands that ProQR intends for the Shares to be offered and sold to it in reliance upon specific exemptions from the registration requirements of United States federal and state securities laws and that ProQR is relying upon the truth and accuracy of, and Lilly's compliance with, the representations, warranties, agreements, acknowledgments and understandings of Lilly set forth herein (including in this Section 3.4) in order to determine the availability of such exemptions and the eligibility of Lilly to acquire the Shares. For the avoidance of doubt, the representation and warranty set forth in the second sentence of this Section 3.4 shall be deemed not to apply to (a) investment funds or (b) pension or other employee benefit plan administrator for any pension or other employee benefit plan for Lilly's or its Affiliates' employees that, in the case of (a) and (b) are not directed by Lilly, are conducted without the intent or objective of effecting a change of control of ProQR or otherwise influencing the management or policy of ProQR.

3.5 **Governmental Review**. Lilly understands that no United States federal or state agency or any other Governmental Authority has passed upon or made any recommendation or endorsement of the Shares or an investment therein.

ARTICLE 4

COVENANTS AND AGREEMENTS

4.1 **Market Listing**. From the Execution Date through the Closing, ProQR shall use best efforts to (a) maintain the listing and trading of the Ordinary Shares on Nasdaq and (b) effect the listing of the Shares on Nasdaq.

4.2 **Transfer or Resale**. Lilly understands that:

(a) the Shares have not been and are not being registered under the Securities Act or any applicable state securities laws and, consequently, Lilly may have to bear the risk of owning the Shares for an indefinite period of time because the Shares may not be transferred unless (i) the resale of the Shares is registered pursuant to an effective registration statement under the Securities Act; (ii) Lilly has delivered to ProQR an opinion of counsel (in form, substance and scope customary for opinions of counsel in comparable transactions) to the effect that the Shares to be sold or transferred may be sold or transferred pursuant to an exemption from such registration; or (iii) the Shares are sold or transferred pursuant to Rule 144 (provided, that Lilly provides ProQR with reasonable assurances (including in the form of seller and broker representation letters) that the Shares may be sold pursuant to such rule).

(b) any sale of the Shares made in reliance on Rule 144 may be made only in accordance with the terms of Rule 144 and, if Rule 144 is not applicable, any resale of the Shares under circumstances in which the seller (or the Person through whom the sale is made) may be deemed to be an underwriter (as that term is defined in the Securities Act) may require compliance with some other exemption under the Securities Act.

(c) For as long as Lilly or any of its Affiliates beneficially owns any Shares, to the extent it shall be required to do so under the Exchange Act, ProQR shall use reasonably best efforts to timely file the reports required to be filed by it under the Exchange Act or the Securities Act (including reports under Sections 13 and 15(d) of the Exchange Act referred to in subparagraph (c)(1) of Rule 144), and shall use reasonable efforts to take such further necessary action as Lilly may reasonably request in connection with the removal of any restrictive legend on the Shares being sold, all to the extent required from time to time to enable Lilly to sell the Shares without registration under the Securities Act within the limitations of the exemption provided by Rule 144.

4.3 **Legends**. Lilly understands that the Shares will bear restrictive legends in substantially the following form (and a stop-transfer order may be placed against transfer of the Shares):

THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND MAY NOT BE SOLD, OFFERED FOR SALE, PLEDGED OR HYPOTHECATED IN THE ABSENCE OF A REGISTRATION STATEMENT IN EFFECT WITH RESPECT TO THE SECURITIES UNDER THE SECURITIES ACT OR AN OPINION OF COUNSEL (WHICH COUNSEL SHALL BE REASONABLY SATISFACTORY TO PROQR THERAPEUTICS N.V.) THAT SUCH REGISTRATION IS NOT REQUIRED OR UNLESS SOLD PURSUANT TO RULE 144 OF THE SECURITIES ACT.

If such Shares are transferred pursuant to Section 4.2 of this Agreement, Lilly may request that ProQR remove, and if so requested, ProQR shall agree to authorize and instruct (including by causing any required legal opinion to be provided) the removal of any legend from the Shares, if permitted by applicable securities law, within two (2) Business Days of any such request; provided, however, each Party will be responsible for any fees it incurs in connection with such request and removal.

4.4 Registration Rights. ProQR hereby provides Lilly with the registration rights set forth on Appendix 2 attached hereto, which is hereby incorporated in and made a part of this Agreement as if set forth in full herein.

4.5 Information Rights.

(a) The rights and obligations set forth in Section 4.5 of the 2021 SPA shall continue in effect in accordance with the 2021 SPA, with the Shares to be purchased hereunder to be taken into consideration in determining whether Lilly meets the ownership threshold set forth in such Section 4.5.

(b) Until Lilly no longer holds Ordinary Shares representing beneficial ownership of at least five percent (5%) of the outstanding Ordinary Shares, ProQR shall provide to Lilly:

(i) as soon as practicable, but in any event within 120 days after the end of each fiscal year of ProQR (A) a balance sheet as of the end of such year, (B) statements of income and of cash flows for such year, and (C) a statement of shareholders' equity as of the end of such year, all such financial statements audited and certified by independent public accountants of internationally recognized standing selected by ProQR;

(ii) as soon as practicable, but in any event within 45 days after the end of each of the first three quarters of each fiscal year of ProQR, unaudited statements of income and cash flows for such fiscal quarter, and an unaudited balance sheet as of the end of such fiscal quarter, all prepared in accordance with GAAP or IFRS as applicable (except that such financial statements may (A) be subject to normal year-end audit adjustments; and (B) not contain all notes thereto that may be required in accordance with GAAP or IFRS); and

(iii) within sixty (60) days after the end of each fiscal year, (A) unaudited financial statements of ProQR that contain the financial information necessary in order for Lilly to prepare and file IRS Form 5471 with respect to ProQR, (B) a "PFIC Annual Information Statement" for the prior fiscal year containing the information required under Treasury Regulation 1.1295-1(g)(1), and (C) such other information reasonably requested in writing as is reasonably necessary to allow Lilly to complete its respective tax filings in the United States.

4.6 Right to Conduct Activities. ProQR hereby agrees and acknowledges that Lilly is a public company with numerous business lines (the "Existing Lilly Business") and an active investment and acquisition program. ProQR hereby agrees that none of Lilly or any of its Affiliates (together, the "Lilly Group") shall be liable to ProQR or any of its Affiliates for any claim arising out of, or based upon, (a) the investment by the Lilly Group in any entity competitive with ProQR, (b) actions taken by any partner, officer or other representative of the Lilly Group to assist any such competitive company, whether or not such action was taken as a member of the board of directors of such competitive company or otherwise, and whether or not such action has a detrimental effect on ProQR, or (c) with respect to the Lilly Group, the Lilly Group engaging in Existing Lilly Business; provided, however, that the foregoing shall not limit any of Lilly's or any of its Affiliates' obligations under this Agreement or the Amended and Restated Collaboration Agreement or otherwise relieve Lilly or any Affiliate of Lilly from liability associated with the breach by Lilly of any representation, warranty, covenant, agreement or obligation set forth in this Agreement or the Amended and Restated Collaboration Agreement, including (for the avoidance of doubt) Lilly's obligations of confidentiality and non-use under this Agreement and the Amended and Restated Collaboration Agreement.

4.7 **Securities Law Disclosure; Publicity**. No public release, public disclosure or announcement concerning the transactions contemplated hereby shall be made by either Party without the consent of the other Party (which consent shall not be unreasonably withheld, conditioned or delayed).

4.8 **Use of Proceeds**. The proceeds to be received by ProQR at the Closing shall be used for general corporate purposes at the direction of the Board.

4.9 **Participation in Future Financings**. For so long as Lilly holds at least ten percent (10%) of ProQR's outstanding Ordinary Shares, ProQR will use its commercially reasonable efforts to allow Lilly to participate (pro rata with its percentage ownership of the outstanding Ordinary Shares) in public offerings or private placements of its Ordinary Shares to financial, non-strategic institutional investors primarily for capital raising purposes, subject to any limitations (a) imposed by ProQR's underwriters or investment bankers or (b) arising under securities or other applicable laws, including, for the avoidance of doubt, the laws of the Netherlands. ProQR may undertake such commercially reasonable efforts by notifying Lilly of the proposed financing transaction or instructing its underwriters, investment bankers or other financial advisors (as applicable) to do so. If such participation is in the form of a public offering, Lilly understands and acknowledges that ProQR and/or its underwriters or investment bankers may utilize customary "wall-cross" procedures to notify Lilly of such opportunity to participate in such offering, or alternatively notify Lilly after initiation of such offering has been publicly disclosed. If such offering is in the form of a private placement, ProQR may notify Lilly prior to the public disclosure of such private placement utilizing customary "wall-cross" procedures of such opportunity to participate in such private placement. Notwithstanding the foregoing, in the event, despite ProQR's commercially reasonable efforts, such as in the event Lilly declines to receive such information on a "wall-cross" basis, and Lilly is not provided the opportunity to participate in private placements referenced in this Section 4.9, ProQR will arrange, as promptly as possible thereafter, to permit Lilly to participate in a separate and subsequent private placement on substantially the same terms. Notwithstanding the foregoing, the opportunity for Lilly to participate in the financings described in this Section 4.9 shall not apply to (i) "at-the-market" offerings as defined in Rule 415(a)(4) promulgated under the Securities Act; (ii) commercial debt in the form of customary credit facilities, convertible debt, venture debt or similar transactions, provided that such transactions are primarily structured and issued as debt instruments (regardless of whether such transactions include equity or equity-linked features such as warrants or units to purchase Ordinary Shares or other instruments exercisable for or convertible into Ordinary Shares); and provided, further, the exception in this clause (ii) shall not apply to public offerings of debt conducted by ProQR, for which offerings ProQR may utilize the procedures described in the second and third sentences of this Section 4.9 above to invite Lilly's participation on the same terms and conditions as the other purchasers in such public debt offerings; or (iii) strategic partnerships, joint ventures, licenses, collaborations or similar transactions.

4.10 **Lockup**. During the period commencing on the Closing Date and until the earlier of (a) the date that is six (6) months after the Closing Date and (b) the date that the Amended and Restated Collaboration Agreement is terminated as provided in Article 13 thereof (collectively, the "Lockup Period"), without the prior approval of ProQR, Lilly shall not Dispose of (i) any of the Shares, together with any Ordinary Shares issued in respect thereof as a result of any stock split, stock dividend, share exchange, merger, consolidation or similar recapitalization, and (ii) any Ordinary Shares issued as (or issuable upon the exercise of any warrant, right or other security that is issued as) a dividend or other distribution with respect to, or in exchange or in replacement of, the Ordinary Shares described in clause (i) of this sentence (collectively, "Lockup Shares"); provided, however, that the foregoing shall not prohibit (A) Lilly from transferring any Lockup Shares to (I) a Permitted Transferee (provided, that the Permitted Transferee agrees to be bound in writing by the restrictions set forth herein), or (II) to ProQR; (B) the Disposition of Lockup Shares with the prior written consent of ProQR; and (C) the Disposition of Lockup Shares pursuant to a Third Party Tender/Exchange Offer, and any Disposition effected pursuant to any business combination, merger, consolidation or similar transaction consummated by ProQR; provided, further, that, in the event ProQR enters into any definitive agreement with a Third Party during the Lock-Up Period contemplating (x) a Third Party Tender/Exchange Offer or (y) a business combination, merger, consolidation or similar transaction to which ProQR is a constituent corporation, then the restrictions on the Lock-Up Shares automatically shall be terminated and of no further force or effect.

4.11 **Notice on Sale**. Prior to the proposed sale of any Shares by Lilly in open market transactions that exceed twenty percent (20%) of the daily average trading volume of the Ordinary Shares over the thirty (30) trading days immediately preceding such sale, Lilly agrees to use commercially reasonable efforts to notify ProQR of such proposed sale.

4.12 **Standstill Provisions**.

(a) For the period of time commencing on the date hereof and ending on the six (6) month anniversary of the Closing Date, Lilly will not, directly or indirectly, except as expressly approved or invited by ProQR in writing:

(i) acquire any securities of ProQR such that, following any such acquisition, Lilly would be the beneficial owner (as determined pursuant to Rule 13d-3 of the Exchange Act) of more than twenty percent (20%) of the voting power of the capital stock of ProQR then outstanding;

(ii) propose to ProQR or to the ProQR securityholders any merger or other transaction that would constitute a Change of Control;

(iii) publicly support or endorse a Third Party Tender / Exchange Offer to purchase securities of ProQR that represent a majority of the voting power of the capital stock of ProQR then outstanding; or

(iv) submit matters to, or request the convening of, a general meeting of shareholders of ProQR.

(b) Notwithstanding the provisions set forth in Section 4.12(a) (the "Standstill Provisions"):

(i) If at any time (A) a Third Party enters into a definitive agreement with ProQR providing for a Change of Control, (B) a Third Party commences a Third Party Tender / Exchange Offer that, if consummated, would result in a Change of Control, (C) ProQR publicly announces its support of, or intention to enter into, a Change of Control transaction with a Third Party, or (D) ProQR engages a financial advisor for the purpose of soliciting indications of interest or proposals regarding a Change of Control transaction and Lilly is not requested to participate in such process, then, in each case, the Standstill Provisions shall automatically be terminated and of no force or effect.

(ii) The Standstill Provisions do not preclude Lilly from:

(A) making confidential offers or proposals to ProQR's Chief Executive Officer or Board; or

(B) (I) entering into a negotiated business arrangement with ProQR as contemplated by this Agreement; or (II) otherwise acquiring (or privately proposing the acquisition thereof via a Lilly business development professional employee or other employees related thereto) assets of ProQR in the ordinary course of business via license, collaborative arrangement or otherwise (an "Ordinary Course Transaction"); provided, that in no event shall assets involved in such Ordinary Course Transaction represent a material portion of the assets of ProQR or any of its Affiliates or require public disclosure thereof (other than if a definitive agreement for such transaction is entered into between Lilly and ProQR and disclosure thereof is required by law).

(iii) For the avoidance of doubt, nothing contained in the Standstill Provisions shall be deemed to prevent any (A) investment funds from acquiring Ordinary Shares or (B) pension or other employee benefit plan administrator for any pension or other employee benefit plan for Lilly's or its Affiliates' employees from engaging in investment operations (including trading and owning Ordinary Shares) that, in the case of (A) and (B) are not directed by Lilly, and are conducted without the intent or objective of effecting a Change of Control.

ARTICLE 5

CONDITIONS TO CLOSING

5.1 Mutual Conditions to Closing. The obligations of ProQR and Lilly to consummate the Closing are subject to the satisfaction or waiver of the following conditions at or prior to the Closing:

(a) Absence of Litigation. No proceeding challenging this Agreement or the transactions contemplated hereby, or seeking to prohibit, alter, prevent or materially delay the Closing, will have been instituted or be pending before any Governmental Authority.

(b) No Governmental Prohibition. The sale of the Shares by ProQR and the purchase of the Shares by Lilly will not be prohibited by any applicable law or Governmental Authority.

5.2 Conditions to Obligations of ProQR to Close. ProQR's obligation to complete the purchase and sale of the Shares and deliver the Shares to Lilly is subject to the satisfaction or waiver of the following conditions at or prior to the Closing:

(a) Receipt of Funds. ProQR will have received immediately available funds in the full amount of the Purchase Price for the Shares.

(b) Representations and Warranties. The representations and warranties made by Lilly in Article 3 will be true and correct as of the Closing Date, except to the extent such representations and warranties are specifically made as of a particular date, in which case such representations and warranties will be true and correct as of such other date, except in each case where the failure of such representations and warranties to be so true and correct (without giving effect to any limitation as to "materiality" set forth therein) would not reasonably be expected to have a material adverse effect on Lilly's ability to perform its obligations hereunder or consummate the transactions contemplated hereby.

(c) Covenants. All covenants and agreements contained in this Agreement to be performed or complied with by Lilly on or prior to the Closing Date shall have been performed or complied with in all material respects.

(d) Closing Deliverables. All Closing deliverables required to be delivered by Lilly to ProQR under Section 1.3(c) of this Agreement shall have been so delivered.

5.3 Conditions to Lilly's Obligations to Close. Lilly's obligation to complete the purchase and sale of the Shares is subject to the satisfaction or waiver of the following conditions at or prior to the Closing:

(a) Representations and Warranties. The representations and warranties made by ProQR in Article 2 of this Agreement will be true and correct as of the Closing Date, except to the extent such representations and warranties are specifically made as of a particular date, in which case such representations and warranties will be true and correct as of such other date, except in each case where the failure of such representations and warranties to be so true and correct (without giving effect to any limitation as to "materiality" set forth therein) would not reasonably be expected to have a material adverse effect on ProQR's ability to perform its obligations hereunder or consummate the transactions contemplated hereby.

(b) Covenants. All covenants and agreements contained in this Agreement to be performed or complied with by ProQR on or prior to the Closing Date shall have been performed or complied with in all material respects.

(c) Closing Deliverables. All Closing deliverables as required to be delivered by ProQR to Lilly under Section 1.3(b) and Section 1.3(d) of this Agreement shall have been so delivered.

(d) Nasdaq Matters.

(i) Prior to the Closing, ProQR shall have taken all actions that are reasonably necessary, including providing appropriate notice to Nasdaq of the transactions contemplated by this Agreement, for the Shares to be listed on Nasdaq and shall have complied with all listing, reporting, filing and other obligations under the rules of Nasdaq and of the SEC with respect to the matters contemplated by this Agreement.

(ii) The Ordinary Shares shall not have been suspended, as of the Closing Date, by the SEC or Nasdaq from trading on Nasdaq nor shall any such suspension by the SEC or Nasdaq have been threatened, as of the Closing Date, in writing by the SEC or Nasdaq.

(e) No Material Adverse Effect. Since the Execution Date, there shall not have been any change, development, occurrence or event that has had or would reasonably be expected to have a Material Adverse Effect on ProQR.

(f) Offering. ProQR shall have entered into definitive agreements for the purchase and sale of Ordinary Shares in the Offering.

ARTICLE 6

TERMINATION

6.1 Ability to Terminate. This Agreement may be terminated prior to the Closing by:

(a) mutual written consent of ProQR and Lilly;

(b) either ProQR or Lilly, upon written notice to the other, if the Closing does not occur by November 20, 2024 (the "Termination Date"); provided, however, that the right to terminate this Agreement under this Section 6.1(b) shall not be available to any Party whose failure to fulfill any obligation under this Agreement has been the cause of, or resulted in, the failure to consummate the transactions contemplated hereby prior to the Termination Date;

(c) ProQR, upon written notice to Lilly, so long as ProQR is not then in breach of its representations, warranties, covenants or agreements under this Agreement such that any of the conditions set forth in Section 5.3(a) or (b), as applicable, could not be satisfied by the Termination Date, (i) upon a breach of any covenant or agreement on the part of Lilly set forth in this Agreement or (ii) if any representation or warranty of Lilly shall have been or become untrue, in each case such that any of the conditions set forth in Section 5.2(b) or (c), as applicable, could not be satisfied by the Termination Date; and

(d) Lilly, upon written notice to ProQR, so long as Lilly is not then in breach of its representations, warranties, covenants or agreements under this Agreement such that any of the conditions set forth in Section 5.2(b) or (c), as applicable, could not be satisfied by the Termination Date, (i) upon a breach of any covenant or agreement on the part of ProQR set forth in this Agreement or (ii) if any representation or warranty of ProQR shall have been or become untrue, in each case such that any of the conditions set forth in Section 5.3(a), (b) or (f), as applicable, could not be satisfied by the Termination Date.

6.2 Effect of Termination. In the event of the termination of this Agreement pursuant to Section 6.1, (a) this Agreement (except for this Section 6.2 and Article 7, and any definitions set forth in this Agreement and used in this Section 6.2 or Article 7) shall forthwith become void and have no effect, without any liability on the part of either Party, and (b) all filings, applications and other submissions made pursuant to this Agreement, to the extent practicable, shall be withdrawn from the agency or other Person to which they were made or appropriately amended to reflect the termination of the transactions contemplated hereby; provided, however, that nothing contained in this Section 6.2 shall relieve either Party from liability for fraud or any intentional or willful breach of this Agreement.

ARTICLE 7

MISCELLANEOUS

7.1 Entire Agreement; Amendment. This Agreement, together with the Amended and Restated Collaboration Agreement and the Prior Agreements, sets forth the complete, final and exclusive agreement and all the covenants, promises, agreements, warranties, representations, conditions and understandings between the Parties with respect to the subject matter hereof and supersedes, as of the Execution Date, all prior and contemporaneous agreements and understandings between the Parties with respect to the subject matter hereof. No subsequent alteration, amendment, change or addition to this Agreement shall be binding upon the Parties unless reduced to writing and signed by an authorized officer of each Party.

7.2 Survival. The representations, warranties, covenants and agreements contained in this Agreement shall survive the Closing of the transactions contemplated by this Agreement.

7.3 Notice. Any notice required or permitted to be given by this Agreement must be in writing, in English. Any and all notices or other communications or deliveries required or permitted to be provided hereunder must be in writing and will be deemed given and effective if (a) delivered by hand or by overnight courier with tracking capabilities; (b) mailed postage prepaid by first class, registered or certified mail; or (c) delivered by electronic mail, in each case, addressed as set forth below unless changed by notice so given:

If to ProQR:

ProQR Therapeutics N.V.
Zernikedreef 9
2333 CK Leiden, The Netherlands
Attn: Business Development
E-mail: [***]

with a copy (which shall not constitute notice) to:

ProQR Therapeutics N.V.
Zernikedreef 9
2333 CK Leiden, the Netherlands
Attn: Legal Department
Email: [***]

If to Lilly:

Eli Lilly and Company
Lilly Corporate Center
Indianapolis, Indiana 46285
Attn: Senior Vice President and Deputy General Counsel – Transactions and Contracting

with a copy (which shall not constitute notice) to:

Eli Lilly and Company
Lilly Corporate Center
Indianapolis, IN 46285
Attn: Group Vice President, Corporate Business Development

7.4 **Severability**. If, for any reason, any part of this Agreement is adjudicated invalid, unenforceable or illegal by a court of competent jurisdiction, (a) such adjudication shall not, to the extent feasible, affect or impair, in whole or in part, the validity, enforceability or legality of any remaining portions of this Agreement, (b) this Agreement shall be construed and enforced as if such invalid, unenforceable or illegal provision had never comprised a part hereof, (c) all remaining portions will remain in full force and effect and shall not be affected by the invalid, unenforceable or illegal provision or by its severance herefrom, and (d) in lieu of such invalid, unenforceable or illegal provision, the Parties shall use reasonable efforts to seek and agree on an alternative valid and enforceable provision that preserves the original purpose and intent of this Agreement.

7.5 **Successors and Assigns**. This Agreement is binding upon and inures to the benefit of the Parties and their respective successors and permitted assigns. Except for an assignment by Lilly of this Agreement or any rights hereunder to a Permitted Transferee (which assignment will not relieve Lilly of any obligation hereunder), neither Party may assign this Agreement or any rights or obligations hereunder without the prior written consent of the other Party.

7.6 **Waivers**. The failure of a Party to insist upon strict performance of any provision of this Agreement or to exercise any right arising out of this Agreement shall neither impair that provision or right nor constitute a waiver of that provision or right, in whole or in part, in that instance or in any other instance. Any waiver by a Party of a particular provision or right shall be in writing, shall be as to a particular matter and, if applicable, for a particular period of time and shall be signed by such Party.

7.7 **Interpretation**. The captions and headings to this Agreement are for convenience only and are to be of no force or effect in construing or interpreting any of the provisions of this Agreement. Unless specified to the contrary, references to Articles, Sections or Appendices mean the particular Articles, Sections or Appendices to this Agreement. Unless the context otherwise clearly requires, whenever used in this Agreement: (a) the words "include" or "including" shall be construed as incorporating, also, "but not limited to" or "without limitation"; (b) the word "day" or "year" means a calendar day or year unless otherwise specified; (c) the word "notice" means notice in writing (whether or not specifically stated) and shall include notices, consents, approvals and other written communications contemplated under this Agreement; (d) the words "hereof," "herein," "hereby" and derivative or similar words refer to this Agreement as a whole and not merely to the particular provision in which such words appear; (e) the words "shall" and "will" have interchangeable meanings for purposes of this Agreement; (f) provisions that require that a Party or the Parties "agree," "consent" or "approve" or the like shall require that such agreement, consent or approval be specific and in writing, whether by written agreement, letter, approved minutes or otherwise; (g) words of any gender include the other gender; (h) words using the singular or plural number also include the plural or singular number, respectively; (i) references to any specific law, rule or regulation, or article, section or other division thereof, shall be deemed to include the then-current amendments thereto or any replacement law, rule or regulation thereof; and (j) neither Party shall be deemed to be acting on behalf of the other Party.

7.8 **Counterparts; Electronic Signatures**. This Agreement may be executed in any number of counterparts, each of which is deemed an original, but all of which together constitute one instrument. This Agreement may be executed and delivered electronically and upon such delivery such electronic signature will be deemed to have the same effect as if the original signature had been delivered to the other Party.

7.9 **Expenses**. Each Party shall pay its own costs, charges and expenses incurred in connection with the negotiation, preparation, execution and performance of this Agreement.

7.10 **Further Assurances**. The Parties hereby covenant and agree, without the necessity of any further consideration, to execute, acknowledge and deliver any and all documents and take any action as may be reasonably necessary to carry out the intent and purposes of this Agreement.

7.11 **No Third Party Beneficiary Rights**. This Agreement is not intended to and shall not be construed to give any Third Party any interest or rights (including any Third Party beneficiary rights) with respect to or in connection with any agreement or provision contained herein or contemplated hereby.

7.12 **Construction**. The Parties acknowledge and agree that (a) each Party and its counsel reviewed and negotiated the terms and provisions of this Agreement and have contributed to its revision; (b) the rule of construction to the effect that any ambiguities are resolved against the drafting Party shall not be employed in the interpretation of this Agreement; and (c) the terms and provisions of this Agreement shall be construed fairly as to each Party and not in a favor of or against either Party, regardless of which Party was generally responsible for the preparation of this Agreement.

7.13 **Governing Law; Jurisdiction; Waiver of Jury Trial**. This Agreement (and all claims or causes of action (whether in contract, tort or statute) that arises out of or related to the Agreement) shall be governed by and construed in accordance with the laws of the State of New York, including its statute of limitations, without regard to the conflict of laws principles thereof that would require the application of the laws of any other jurisdiction. Any action brought under or arising out of this Agreement shall be brought in the (a) federal courts of the United States of America located in the City and County of New York, Borough of Manhattan or (b) the courts of the State of New York located in the City and County of New York, Borough of Manhattan (collectively, the "Specified Courts"). Each Party hereby irrevocably submits to the exclusive jurisdiction of such Specified Courts in respect of any claim relating to the validity, interpretation and enforcement of this Agreement and hereby waives, and agrees not to assert, as a defense in any action, suit or proceeding in which any such claim is made that it is not subject to the jurisdiction of such court or that such action, suit or proceeding may not be brought or is not maintainable in such court, or that the venue thereof may not be appropriate or that this agreement may not be enforced in or by such court. Each Party hereby consents to and grants the Specified Courts jurisdiction over such Party and over the subject matter of any such claim and agree that mailing of process or other papers in connection with any such action, suit or proceeding in the manner provided in Section 7.3 of this Agreement or in such other manner as may be permitted by law, shall be valid and sufficient. Each of ProQR and Lilly hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Agreement or the transactions contemplated hereby.

7.14 **Equitable Relief**. Each Party acknowledges and agrees that if it fails to perform any of its covenants or agreements or discharge any of its obligations under this Agreement, irreparable damage could occur and any remedy at law may prove to be inadequate relief for the other Party. Accordingly, notwithstanding anything herein to the contrary, each Party shall be entitled (without any requirement to post bond) to seek injunctive relief and specific performance (including any relief or recovery under this Agreement) in any court of competent jurisdiction anywhere in the world (including the court designated in Section 7.13 of this Agreement).

7.15 **Cumulative Remedies**. No remedy referred to in this Agreement is intended to be exclusive unless explicitly stated to be so, but each shall be cumulative and in addition to any other remedy referred to in this Agreement or otherwise available under law.

[Remainder of page intentionally left blank.]

In Witness Whereof, the Parties have caused this Agreement to be executed as of the Execution Date by their duly authorized representatives.

PROQR THERAPEUTICS N.V.

By: /s/ Daniel de Boer
Name: Daniel de Boer
Title: Chief Executive Officer

[Signature page to Share Purchase Agreement]

ELI LILLY AND COMPANY

By: /s/ Andrew C. Adams
Name: Andrew C. Adams, Ph.D
Title: Group Vice President
Molecule Discovery and Director,
Lilly Institute for Genetic Medicine

[Signature page to Share Purchase Agreement]

APPENDIX 1

DEFINED TERMS

"Affiliate" means, with respect to any Person, any entity that, at the relevant time (whether as of the Execution Date or thereafter), directly or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with such Person, for so long as such control exists. For purposes of this definition, "control" means (a) to possess, directly or indirectly, the power to direct or cause the direction of the management or policies of an entity, whether through ownership of voting securities or by contract relating to voting rights or corporate governance, or (b) direct or indirect ownership of fifty percent (50%) (or such lesser percentage that is the maximum allowed to be owned by a foreign entity in a particular jurisdiction) or more of the voting share capital or other equity interest in such entity.

"Board" means the supervisory board of directors of ProQR.

"Business Day" means any day, other than any Saturday, Sunday or any day that banks are authorized or required to be closed in Amsterdam, The Netherlands or Indianapolis, Indiana.

"Change of Control" means, with respect to ProQR, (a) the acquisition by a Third Party, in one transaction or a series of related transactions, of direct or indirect beneficial ownership of more than fifty percent (50%) of the outstanding voting equity securities of ProQR (excluding, for clarity, an acquisition by a Third Party where the equity holders of ProQR immediately prior to such transaction hold a majority of the outstanding voting equity securities of the Third Party acquiror immediately following such transaction); (b) a merger or consolidation to which ProQR is a party as a result of which (i) fifty percent (50%) or more of the ProQR capital stock is converted to cash or (ii) the equityholders of ProQR immediately prior to such transaction own less than fifty percent (50%) of the combined voting power of the surviving entity or the parent of the surviving entity immediately following such merger or consolidation; or (c) a sale, exclusive license or other transfer of all or substantially all of the assets of ProQR in one transaction or a series of related transactions to a Third Party.

"Contract" means, with respect to any Person, any legally binding written or oral contracts, agreements, indentures, bonds, loans, leases, subleases, licenses, sublicenses, instruments, notes and arrangements to which such Person is a party or by which any of its properties or assets are subject.

"Disposition" or "Dispose of" means (a) pledge, sale, contract to sell, sale of any option or Contract to purchase, purchase of any option or Contract to sell, grant of any option, right or warrant for the sale of, or other disposition of or transfer of any Ordinary Shares, or any options, warrants or other securities or rights convertible into or exercisable or exchangeable for, Ordinary Shares, including, without limitation, any "short sale" or similar arrangement, or (b) swap, hedge, derivative instrument or any other agreement or any transaction that transfers, in whole or in part, directly or indirectly, the economic consequence of ownership of the Ordinary Shares, whether any such swap or transaction is to be settled by delivery of securities, in cash or otherwise.

"Exchange Act" means the Securities Exchange Act of 1934, as amended, and the rules and regulations of the SEC thereunder.

"Governmental Authority" means any national, international, federal, state, provincial or local government, or political subdivision thereof, or any multinational organization or any authority, agency or commission entitled to exercise any administrative, executive, judicial, legislative, police, regulatory or taxing authority or power, and any court or tribunal (or any department, bureau or division thereof, or any governmental arbitrator or arbitral body).

"IFRS" means International Financial Reporting Standards.

"Knowledge of ProQR" or "ProQR's Knowledge" or any other similar knowledge qualification, means the actual or constructive knowledge of any officer of ProQR, after due inquiry.

"Material Adverse Effect" means any change, event or occurrence that, individually or in the aggregate with any other changes, events or circumstances, has had or would reasonably be expected to have (a) a material adverse effect on the business, financial condition, assets or results of operations of ProQR or its subsidiaries, taken as a whole, or (b) a material adverse effect on ProQR's ability to perform its obligations hereunder or consummate the transactions contemplated hereby; provided, however, that in no event shall any of the following occurring after the date hereof, alone or in combination, be deemed to constitute, or be taken into account in determining whether a Material Adverse Effect has occurred: (i) changes in ProQR's industry generally or in conditions in the United States or global economy or capital or financial markets generally, including changes in interest or exchange rates, (ii) any change, event or occurrence caused by the announcement or pendency of the transactions contemplated hereby (iii) the performance of this Agreement and the transactions contemplated hereby, or any action taken or omitted to be taken by ProQR at the request or with the prior consent of Lilly, (iv) changes in general legal, regulatory, political, economic or business conditions occurring after the date hereof that, in each case, generally affect the biotechnology or biopharmaceutical industries, (v) acts of war, sabotage or terrorism occurring after the date hereof, or any escalation or worsening of any such acts of war, sabotage or terrorism, or (vi) earthquakes, hurricanes, floods or other natural disasters occurring after the date hereof; provided, however, that with respect to clauses (i), (iv), (v) and (vi), such effects, alone or in combination, may be deemed to constitute, or be taken into account in determining whether a Material Adverse Effect has occurred, but only to the extent such effects disproportionately affect ProQR compared to other companies in the biotechnology or biopharmaceutical industries.

"Material Contract" means all Contracts in effect as of the Execution Date that are required to be filed as exhibits to ProQR's annual report on Form 20-F.

"Nasdaq" means The Nasdaq Stock Market LLC.

"Permitted Transferee" means an Affiliate of Lilly; provided, however, that no such Person shall be deemed a Permitted Transferee for any purpose under this Agreement unless: (a) the Permitted Transferee shall have agreed in writing to be subject to and bound by the terms of this Agreement as though it were "Lilly" hereunder, and (b) Lilly acknowledges that it continues to be bound by the terms of this Agreement.

"Person" means any corporation, limited or general partnership, limited liability company, joint venture, trust, unincorporated association, governmental body, authority, bureau or agency, any other entity or body, or an individual.

"Proportionate Interest" means 16.4%.

"Registrable Securities" means the Shares; provided, that any Shares will cease to be Registrable Securities when such Shares have been sold or otherwise Disposed of pursuant to an effective Registration Statement or otherwise.

"Register," "Registered" and "Registration" means a registration effected by preparing and filing (a) a Registration Statement in compliance with the Securities Act (and any post effective amendments filed or required to be filed) and the declaration or ordering of effectiveness of such Registration Statement, or (b) a Prospectus and/or Prospectus supplement in respect of an appropriate effective Registration Statement.

"Registration Statement" means a registration statement of ProQR that covers the resale of any Registrable Securities pursuant to the provisions of Appendix 2 filed with, or to be filed with, the SEC under the rules and regulations promulgated under the Securities Act, including the related Prospectus, amendments and supplements to each such registration statement or Prospectus, including pre- and post-effective amendments, all exhibits thereto, financial information and all other material incorporated by reference or deemed to be incorporated by reference in such registration statement.

"Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations of the SEC thereunder.

"Shelf Registration Statement" means a "shelf" registration statement of ProQR that covers all Registrable Securities on Form F-3 and under Rule 415 under the Securities Act or, if ProQR is not then eligible to file on Form F-3, on another eligible form under the Securities Act, or any successor rule that may be adopted by the SEC, including without limitation any such registration statement filed pursuant to Appendix 2 and all amendments and supplements to such "shelf" registration statement, including, post-effective amendments, in each case, including the Prospectus contained therein, all exhibits thereto and any document incorporated by reference therein.

"Tax" or "Taxes" shall mean all federal, state, local, and foreign income, excise, gross receipts, gross income, ad valorem, profits, gains, property, capital, sales, transfer, use, payroll, employment, severance, withholding, duties, intangibles, franchise, backup withholding, value- added, and other taxes imposed by a Governmental Authority, together with all interest, penalties and additions to tax imposed with respect thereto.

"Tax Return" shall mean a report, return or other document (including any amendments thereto) required to be supplied to a Governmental Authority with respect to Taxes.

"Third Party" means any Person other than Lilly or ProQR (or its respective Affiliates).

"Third Party Tender/Exchange Offer" means any tender or exchange offer made to all of the holders of Ordinary Shares by a Third Party (other than a Third Party acting on behalf of or as part of a group or in concert with Lilly).

"Transaction Documents" means this Agreement and the agreements, documents and instruments to be executed and delivered pursuant thereto.

"Underwriter" means, with respect any Underwritten Offering, a securities dealer who purchases any Registrable Securities as a principal in connection with a distribution of such Registrable Securities.

"Underwritten Offering" means a public offering of securities Registered under the Securities Act in which an Underwriter participates in the distribution of such securities, including on a firm commitment basis for reoffer and resale to the public, including any such offering that is a "bought deal" or a block trade.

APPENDIX 2

REGISTRATION RIGHTS

1. **Resale Registration**.

1.1 On or prior to the first (1st) Business Day following the expiration of the Lockup Period, ProQR will file a Shelf Registration Statement registering for resale the Registrable Securities under the Securities Act. The Company shall use its commercially reasonable efforts to cause such Shelf Registration Statement to become effective as promptly as practicable after filing. Until the earlier of such time as (a) all Registrable Securities cease to be Registrable Securities or (b) ProQR is no longer eligible to maintain a Shelf Registration Statement, ProQR will keep current and effective such Shelf Registration Statement and file such supplements or amendments to such Shelf Registration Statement (or file a new Shelf Registration Statement when such preceding Shelf Registration Statement expires pursuant to the rules of the SEC) as may be necessary or appropriate in order to keep such Shelf Registration Statement continuously effective and useable for the resale of Registrable Securities under the Securities Act in order to fulfill a Shelf Underwritten Offering Request (as defined below). The Shelf Registration Statement shall include the Plan of Distribution attached hereto as Annex A.

1.2 Lilly may use the Shelf Registration Statement to dispose of Registrable Securities pursuant to an Underwritten Offering from which it reasonably expects to receive gross proceeds of at least $15.0 million in the aggregate from such Underwritten Offering. Upon written notice from Lilly to ProQR of Lilly's intention to sell Registrable Securities in such manner, ProQR shall, at Lilly's request (a "Shelf Underwritten Offering Request"), enter into an underwriting agreement in a form as is customary in Underwritten Offerings of securities by ProQR with the underwriter or underwriters selected by Lilly and reasonably acceptable to ProQR and shall take all such other reasonable actions as are requested by the managing underwriter of such Underwritten Offering and/or Lilly in order to expedite or facilitate the disposition of such Registrable Securities ("Shelf Underwritten Offering"); provided, that in no event shall ProQR have any obligation to facilitate or participate in more than two (2) Shelf Underwritten Offerings.

1.3 If the filing, initial effectiveness or use of the Shelf Registration Statement at any time would require ProQR to make a public disclosure of material non-public information that ProQR has a bona fide business purpose, in good faith, for not disclosing publicly at such time, ProQR may, upon giving prompt written notice of such action to Lilly, delay the filing or initial effectiveness of, or suspend use of, the Shelf Registration Statement (a "**Suspension**"). ProQR shall use commercially reasonable efforts to make routine public disclosures about its business in the ordinary course consistent with past practice and subject to and in compliance with applicable law. In the case of a Suspension, Lilly agrees to suspend use of the applicable Prospectus in connection with any sale or purchase, or offer to sell or purchase, Shares, upon receipt of the notice referred to above. The Company shall immediately notify Lilly in writing upon the termination of any Suspension, amend or supplement the Prospectus, if necessary, so it does not contain any untrue statement or omission and furnish to Lilly such numbers of copies of the Prospectus as so amended or supplemented as Lilly may reasonably request. The Company shall, if necessary, supplement or amend the Shelf Registration Statement, if required by law or as may reasonably be requested by Lilly.

2. **Information**. The Company may require Lilly to furnish to ProQR such information regarding the distribution of the Shares and such other information relating to Lilly and its ownership of Shares as ProQR may from time to time reasonably request in writing to the extent that such information is required to be included in the Shelf Registration Statement.

3. **Expenses**. All expenses incurred by the parties with respect to each Shelf Underwritten Offering (including, for the avoidance of doubt, expenses relating to the preparation, filing and effectiveness of the Shelf Registration Statement) shall be borne fifty percent (50%) by ProQR on the one hand and fifty percent (50%) by Lilly on the other hand, and each party shall account for its own expenses and promptly submit to the other one or more requests for reimbursement in accordance with such cost-sharing arrangement; provided that in the event that ProQR incurs reasonable and documented expenses in excess of $75,000, Lilly shall promptly, upon written notice by ProQR, reimburse ProQR for any such excess amounts. The expenses described in the foregoing sentence shall include (a) all registration and filing fees, and any other fees and expenses associated with filings required to be made with the SEC or Financial Industry Regulatory Authority, (b) all fees and expenses in connection with compliance with any securities or "Blue Sky" laws (including reasonable fees and disbursements of counsel for the Underwriters in connection with blue sky qualifications of the Shares), (c) all printing, duplicating, word processing, messenger, telephone, facsimile and delivery expenses (including expenses of printing certificates for the Shares in a form eligible for deposit with The Depository Trust Company and of printing Prospectuses), (d) all fees and disbursements of counsels (including non-U.S. counsels) for ProQR and of all independent certified public accountants or independent auditors of ProQR and any of its Subsidiaries (including the expenses of any special audit and comfort letters required by or incident to such performance), (e) Securities Act liability insurance or similar insurance if ProQR so desires, (f) all fees and expenses incurred in connection with the listing of the Shares on any securities exchange or quotation of the Shares on any inter-dealer quotation system, and (g) all fees and expenses of any special experts or other Persons retained by ProQR in connection with any registration. In addition, notwithstanding the foregoing, ProQR shall not be required to pay any underwriting discounts and commissions and transfer Taxes, if any, attributable to the sale of the Shares.

4. **Notice**. The Company shall notify Lilly immediately upon (a) any request by the SEC or any other Federal or state Governmental Authority for amendments or supplements to a Shelf Registration Statement or for additional information that pertains to Lilly as a selling stockholder; (b) the issuance by the SEC of any stop order suspending the effectiveness of the Shelf Registration Statement or any order by the SEC or any other regulatory authority preventing or suspending the use of any Prospectus or the initiation or threatening of any proceedings for such purposes, (c) receipt by ProQR of any notification with respect to the suspension of the qualification of the Shares for offering or sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose, or (d) ProQR becoming aware that the Shelf Registration Statement or the related Prospectus contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements therein (in the case of such Prospectus, in light of the circumstances under which they were made) not misleading.

5. **Indemnification**.

5.1 To the extent permitted by Law, ProQR will indemnify and hold harmless Lilly, its officers, directors, agents, partners, members, stockholders and employees, as applicable, and each Person who controls Lilly (within the meaning of the Securities Act or the Exchange Act), and the officers, directors, agents, partners, members, stockholders and employees of each such controlling Person, from and against any and all losses, claims, liabilities, damages, deficiencies, assessments, fines, judgments, fees, costs (including, without limitation, reasonable costs of preparation and reasonable attorneys' fees) and expenses (collectively "**Losses**") (joint or several), as incurred, to which they may become subject under the Securities Act, the Exchange Act or other federal or state law, insofar as such Losses (or actions in respect thereof) arise out of, relate to, or are based upon any of the following statements, omissions or violations (collectively a "**Violation**") by ProQR: (a) any untrue statement or alleged untrue statement of a material fact contained in the Shelf Registration Statement or incorporated by reference therein, including any Prospectus contained therein or any amendments or supplements thereto, (b) the omission or alleged omission to state therein a material fact required to be stated therein, or necessary to make the statements therein not misleading, or (c) any violation or alleged violation by ProQR of the Securities Act, the Exchange Act, any state securities Law, or any rule or regulation promulgated under the Securities Act, the Exchange Act or any state securities Law in connection with the Shelf Registration Statement; and ProQR will reimburse each such indemnified party for any legal or other expenses reasonably incurred by them in connection with investigating or defending any such Loss or action; provided, however, that the indemnity agreement contained in this Section 5.1 will not apply to amounts paid in settlement of any such Loss or action if such settlement is effected without ProQR's consent, nor will ProQR be liable in any such case for any such Loss to the extent that it arises out of or is based upon a Violation which occurs in reliance upon and in conformity with written information furnished by Lilly and stated to be expressly for use in connection with the Shelf Registration Statement or an applicable Prospectus.

5.2 To the extent permitted by Law, Lilly will indemnify and hold harmless ProQR and each of its directors and its officers against any Losses (joint or several) to which ProQR or any such director, officer, controlling Person, Underwriter or other Third Party who may become subject under the Securities Act, the Exchange Act or other federal or state law, insofar as such Losses (or actions in respect thereto) arise out of or are based upon any of the following statements: (a) any untrue statement or alleged untrue statement of a material fact contained in any Registration Statement or any other document incorporated reference therein, including any preliminary Prospectus or final Prospectus contained therein or any amendments or supplements thereto, or (b) the omission or alleged omission to state therein a material fact required to be stated therein, or necessary to make the statements therein not misleading (collectively, a "**Lilly Violation**"), in each case to the extent (and only to the extent) that such Lilly Violation occurs in reliance upon and in conformity with written information furnished by Lilly under an instrument duly executed by Lilly, or written information furnished by Lilly and stated to be expressly for use in connection with the Shelf Registration Statement or an applicable Prospectus; and Lilly will reimburse any legal or other expenses reasonably incurred by ProQR or any such director, officer, controlling Person, Underwriter or other Third Party in connection with investigating or defending any such Loss or action if it is judicially determined that there was such a Lilly Violation; provided, however, that the indemnity agreement contained in this Section 5.2 will not apply to amounts paid in settlement of any such Loss or action if such settlement is effected without Lilly's consent; provided, further, that the obligations of Lilly hereunder shall be limited to an amount equal to the net proceeds it receives in such Registration.

5.3 Promptly after receipt by an indemnified party under this Section 5 of notice of the commencement of any action (including any governmental action), such indemnified party will, if a claim in respect thereof is to be made against any indemnifying party under this Section 5, deliver to the indemnifying party a written notice of the commencement thereof and the indemnifying party will have the right to participate in, and, to the extent the indemnifying party so desires, jointly with any other indemnifying party similarly noticed, to assume the defense thereof with counsel mutually satisfactory to the parties; provided, however, that an indemnified party will have the right to retain its own counsel, with the fees and expenses thereof to be paid by the indemnifying party, if representation of such indemnified party by the counsel retained by the indemnifying party would be inappropriate due to actual or potential differing interests between such indemnified party and any other party represented by such counsel in such proceeding. The failure to deliver written notice to the indemnifying party within a reasonable time of the commencement of any such action will relieve such indemnifying party of any liability to the indemnified party under this Section 5 to the extent, and only to the extent, prejudicial to its ability to defend such action, but the omission so to deliver written notice to the indemnifying party will not relieve it of any liability that it may have to any indemnified party otherwise than under this Section 5.

5.4 If the indemnification provided for in this Section 5 is held by a court of competent jurisdiction to be unavailable to an indemnified party with respect to any Losses referred to herein, the indemnifying party, in lieu of indemnifying such indemnified party thereunder, will to the extent permitted by applicable Law contribute to the amount paid or payable by such indemnified party as a result of such Loss in such proportion as is appropriate to reflect the relative fault of the indemnifying party, on the one hand, and of the indemnified party, on the other, in connection with the Violation(s) or Lilly Violation(s), as applicable, that resulted in such Loss, as well as any other relevant equitable considerations. The relative fault of the indemnifying party and of the indemnified party will be determined by a court of law by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission to state a material fact relates to information supplied by the indemnifying party or by the indemnified party and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission; provided, however, that the obligations of Lilly hereunder shall be limited to an amount equal to the net proceeds it receives in such Registration; and provided, further, that no Person guilty of fraudulent misrepresentation within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation.

5.5 The obligations of ProQR and Lilly under this Section 5 will survive termination of this Agreement and the expiration or withdrawal of the Shelf Registration Statement. No indemnifying party, in the defense of any such claim or litigation, will, except with the consent of each indemnified party, consent to entry of any judgment or enter into any settlement which does not include as an unconditional term thereof the giving by the claimant or plaintiff to such indemnified party of a release from all liability in respect to such claim or litigation.

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ANNEX A

PLAN OF DISTRIBUTION

The selling securityholders, including their pledgees, donees, transferees, distributees, beneficiaries or other successors in interest, may from time to time offer some or all of the ordinary shares (collectively, "**Securities**") covered by this prospectus. To the extent required, this prospectus may be amended and supplemented from time to time to describe a specific plan of distribution.

The selling securityholders may sell the Securities covered by this prospectus from time to time, and may also decide not to sell all or any of the Securities that they are allowed to sell under this prospectus. We will not receive any proceeds from the sale of Securities. The selling securityholders will act independently of us in making decisions regarding the timing, manner and size of each sale. These dispositions may be at fixed prices, at market prices prevailing at the time of sale, at prices related to such prevailing market prices, at varying prices determined at the time of sale, or at privately negotiated prices. Sales may be made by the selling securityholders in one or more types of transactions, which may include:

- purchases by underwriters, dealers and agents who may receive compensation in the form of underwriting discounts, concessions or commissions from the selling securityholders and/or the purchasers of the Securities for whom they may act as agent;
- one or more block transactions, including transactions in which the broker or dealer so engaged will attempt to sell the Securities as agent but may position and resell a portion of the block as principal to facilitate the transaction, or in crosses, in which the same broker acts as an agent on both sides of the trade;
- ordinary brokerage transactions or transactions in which a broker solicits purchases;
- purchases by a broker-dealer or market maker, as principal, and resale by the broker-dealer for its account;
- the pledge of Securities for any loan or obligation, including pledges to brokers or dealers who may from time to time effect distributions of Securities, and, in the case of any collateral call or default on such loan or obligation, pledges or sales of Securities by such pledgees or secured parties;
- short sales or transactions to cover short sales relating to the Securities;
- one or more exchanges or over the counter market transactions;
- through distribution by a selling securityholder or its successor in interest to its members, general or limited partners or shareholders (or their respective members, general or limited partners or shareholders);

- privately negotiated transactions;
- the writing of options, whether the options are listed on an options exchange or otherwise;
- distributions to creditors and equity holders of the selling securityholders; and
- any combination of the foregoing, or any other available means allowable under applicable law.

A selling securityholder may also resell all or a portion of its Securities in open market transactions in reliance upon Rule 144 under the Securities Act of 1933, as amended (the "**Securities Act**") provided it meets the criteria and conforms to the requirements of Rule 144 under the Securities Act and all applicable laws and regulations.

The selling securityholders may enter into sale, forward sale and derivative transactions with third parties, or may sell securities not covered by this prospectus to third parties in privately negotiated transactions. In connection with those sale, forward sale or derivative transactions, the third parties may sell Securities covered by this prospectus, including in short sale transactions and by issuing securities that are not covered by this prospectus but are exchangeable for or represent beneficial interests in the ordinary shares. The third parties also may use ordinary shares received under those sale, forward sale or derivative arrangements or ordinary shares pledged by the selling securityholder or borrowed from the selling securityholders or others to settle such third-party sales or to close out any related open borrowings of ordinary shares. The third parties may deliver this prospectus in connection with any such transactions. Any third party in such sale transactions will be an underwriter and will be identified in a supplement or a post- effective amendment to the registration statement of which this prospectus is a part, as may be required.

In addition, the selling securityholders may engage in hedging transactions with broker- dealers in connection with distributions of Securities or otherwise. In those transactions, broker- dealers may engage in short sales of securities in the course of hedging the positions they assume with selling securityholders. The selling securityholders may also sell securities short and redeliver securities to close out such short positions. The selling securityholders may also enter into option or other transactions with broker-dealers which require the delivery of securities to the broker-dealer. The broker-dealer may then resell or otherwise transfer such securities pursuant to this prospectus. The selling securityholders also may loan or pledge Securities, and the borrower or pledgee may sell or otherwise transfer the Securities so loaned or pledged pursuant to this prospectus. Such borrower or pledgee also may transfer those Securities to investors in our securities or the selling securityholders' securities in connection with the offering of other securities not covered by this prospectus.

To the extent necessary, the specific terms of the offering of Securities, including the specific Securities to be sold, the names of the selling securityholders, the respective purchase prices and public offering prices, the names of any underwriter, broker-dealer or agent, if any, and any applicable compensation in the form of discounts, concessions or commissions paid to underwriters or agents or paid or allowed to dealers will be set forth in a supplement to this prospectus or a post-effective amendment to this registration statement of which this prospectus forms a part. The selling securityholders may, or may authorize underwriters, dealers and agents to, solicit offers from specified institutions to purchase Securities from the selling securityholders. These sales may be made under "delayed delivery contracts" or other purchase contracts that provide for payment and delivery on a specified future date. If necessary, any such contracts will be described and be subject to the conditions set forth in a supplement to this prospectus or a post- effective amendment to this registration statement of which this prospectus forms a part.

Broker-dealers or agents may receive compensation in the form of commissions, discounts or concessions from the selling securityholders. Broker-dealers or agents may also receive compensation from the purchasers of Securities for whom they act as agents or to whom they sell as principals, or both. Compensation to a particular broker-dealer might be in excess of customary commissions and will be in amounts to be negotiated in connection with transactions involving securities. In effecting sales, broker-dealers engaged by the selling securityholders may arrange for other broker-dealers to participate in the resales.

In connection with sales of Securities covered hereby, the selling securityholders and any underwriter, broker-dealer or agent and any other participating broker-dealer that executes sales for the selling securityholders may be deemed to be an "underwriter" within the meaning of the Securities Act. Accordingly, any profits realized by the selling securityholders and any compensation earned by such underwriter, broker-dealer or agent may be deemed to be underwriting discounts and commissions. Selling securityholders who are "underwriters" under the Securities Act must deliver this prospectus in the manner required by the Securities Act. This prospectus delivery requirement may be satisfied through the facilities of the national exchange on which the Securities are then traded in accordance with Rule 153 under the Securities Act or satisfied in accordance with Rule 174 under the Securities Act.

We and the selling securityholders have agreed to indemnify each other against certain liabilities, including liabilities under the Securities Act. In addition, we or the selling securityholders may agree to indemnify any underwriters, broker-dealers and agents against or contribute to any payments the underwriters, broker-dealers or agents may be required to make with respect to, civil liabilities, including liabilities under the Securities Act. Underwriters, broker- dealers and agents and their affiliates are permitted to be customers of, engage in transactions with, or perform services for us and our affiliates or the selling securityholders or their affiliates in the ordinary course of business.

In order to comply with applicable securities laws of some states or countries, the Securities may only be sold in those jurisdictions through registered or licensed brokers or dealers and in compliance with applicable laws and regulations. In addition, in certain states or countries the Securities may not be sold unless they have been registered or qualified for sale in the applicable state or country or an exemption from the registration or qualification requirements is available. In addition, any Securities of a selling securityholder covered by this prospectus that qualify for sale pursuant to Rule 144 under the Securities Act may be sold in open market transactions under Rule 144 rather than pursuant to this prospectus.

In connection with an offering of Securities under this prospectus, the underwriters may purchase and sell securities in the open market. These transactions may include short sales, stabilizing transactions and purchases to cover positions created by short sales. Short sales involve the sale by the underwriters of a greater number of securities than they are required to purchase in an offering. Stabilizing transactions consist of certain bids or purchases made for the purpose of preventing or retarding a decline in the market price of the securities while an offering is in progress.

The underwriters also may impose a penalty bid. This occurs when a particular underwriter repays to the underwriters a portion of the underwriting discount received by it because the underwriters have repurchased securities sold by or for the account of that underwriter in stabilizing or short-covering transactions.

These activities by the underwriters may stabilize, maintain or otherwise affect the market price of the Securities offered under this prospectus. As a result, the price of the Securities may be higher than the price that otherwise might exist in the open market. If these activities are commenced, they may be discontinued by the underwriters at any time. These transactions may be effected on the Nasdaq Stock Market or another securities exchange or automated quotation system, or in the over-the-counter market or otherwise.

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Exhibit 99.1

ProQR Announces Proposed Underwritten Public Offering of Ordinary Shares

LEIDEN, Netherlands & CAMBRIDGE, Mass., October 22, 2024 -- ProQR Therapeutics N.V. (Nasdaq: PRQR) ("ProQR"), a company dedicated to changing lives through transformative RNA therapies based on its proprietary Axiomer™ RNA editing technology platform, today announced that it has commenced an underwritten public offering of its ordinary shares (the "Offering"). All of the shares are being offered by ProQR. In addition, ProQR expects to grant the underwriters a 30-day option to purchase up to an additional 15% of the offering amount in ordinary shares at the public offering price, less underwriting discounts and commissions. The Offering is subject to market and other conditions, and there can be no assurance as to whether or when the Offering may be completed, or as to the actual terms of the Offering.

ProQR intends to use the net proceeds from the Offering, together with its existing cash and cash equivalents, to primarily fund research and development and clinical development to support the advancement of its current or future product candidates and the expansion of its research and development programs, and the remainder for working capital, capital expenditures and other general corporate purposes.

Evercore ISI, Cantor, Raymond James and Oppenheimer & Co. are acting as joint lead bookrunning managers for the Offering.

A shelf registration statement on Form F-3 relating to the Offering (including the accompanying prospectus) was filed with the Securities and Exchange Commission (the "SEC") on September 30, 2024 and was declared effective on October 10, 2024. A preliminary prospectus supplement relating to and describing the terms of the Offering will be filed with the SEC. When available, copies of the preliminary prospectus supplement and the accompanying prospectus relating to the Offering may be obtained from: Evercore Group L.L.C., Attention: Equity Capital Markets, 55 East 52nd Street, 35th Floor, New York, New York 10055, by telephone at (888) 474-0200 or by email at ecm.prospectus@evercore.com; or Cantor Fitzgerald & Co., Attention: Capital Markets, 110 East 59th Street, 6th Floor, New York, New York 10022 or by email at prospectus@cantor.com. You may also obtain these documents free of charge by visiting the SEC's website at www.sec.gov.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy these securities, nor shall there be any offer or sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About ProQR

ProQR Therapeutics is dedicated to changing lives through the creation of transformative RNA therapies. ProQR is pioneering a next-generation RNA technology called Axiomer™, which uses a cell's own editing machinery called ADAR to make specific single nucleotide edits in RNA to reverse a mutation or modulate protein expression and could potentially yield a new class of medicines for both rare and prevalent diseases with unmet need. Based on our unique proprietary RNA repair platform technologies we are growing our pipeline with patients and loved ones in mind.

Forward-Looking Statements

This press release contains forward-looking statements. All statements other than statements of historical fact are forward-looking statements, which are often indicated by terms such as "anticipate," "believe," "could," "estimate," "expect," "goal," "intend," "look forward to," "may," "plan," "potential," "predict," "project," "should," "will," "would" and similar expressions. Forward-looking statements are based on management's beliefs and assumptions and on information available to management only as of the date of this press release. These forward-looking statements include, but are not limited to, statements about the proposed Offering, the grant to the underwriters of the 30-day option to purchase additional securities in the Offering, and the intended use of proceeds from the Offering. Such forward-looking statements involve risks and uncertainties, many of which are beyond ProQR's control, including risks and uncertainties related to market conditions and satisfaction of customary closing conditions related to the Offering. There can be no assurance that ProQR will be able to complete the Offering on the anticipated terms, or at all. Applicable risks also include those that are included in ProQR's preliminary prospectus supplement and accompanying prospectus filed with the SEC for the Offering, including the documents incorporated by reference therein, which include ProQR's Annual Report on Form 20-F for the year ended December 31, 2023, and any subsequent SEC filings. Given these risks, uncertainties and other factors, you should not place undue reliance on these forward-looking statements, and we assume no obligation to update these forward-looking statements, even if new information becomes available in the future, except as required by law.

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Exhibit 99.2

ProQR Prices $75 Million Underwritten Public Offering and Concurrent Private Placement

LEIDEN, Netherlands and CAMBRIDGE, Mass., October 22, 2024 -- ProQR Therapeutics N.V. (Nasdaq: PRQR) ("ProQR"), a company dedicated to changing lives through transformative RNA therapies based on its proprietary Axiomer™ RNA editing technology platform, today announced the pricing of its previously announced underwritten public offering of 18,000,000 ordinary shares (the "Offering") at a public offering price of $3.50 per share, for total gross proceeds of $63.0 million, before deducting underwriting discounts and commissions and other offering expenses payable by ProQR. All of the shares are being offered by ProQR. In addition, ProQR has granted the underwriters a 30-day option to purchase up to 2,700,000 additional ordinary shares at the public offering price, less underwriting discounts and commissions.

Concurrently with the Offering, ProQR has entered into a share purchase agreement with Eli Lilly and Company ("Lilly"), one of its existing shareholders and a strategic partner of ProQR, in a separately negotiated transaction pursuant to which ProQR agreed to offer and sell, and Lilly agreed to purchase, 3,523,538 ordinary shares to permit Lilly to maintain its current pro rata beneficial ownership (16.4%) of the number of the ordinary shares to be outstanding immediately following the closing of the Offering and the concurrent private placement (without giving effect to any exercise by the underwriters of the option to purchase additional shares), at a price per share equal to the public offering price for total gross proceeds of approximately $12.3 million, subject to a purchase price cap of $15.0 million, the consummation of the Offering and the satisfaction of other customary closing conditions. The sale of the ordinary shares to Lilly in the concurrent private placement will not be registered as part of the Offering. The Offering is not contingent upon the completion of the concurrent private placement. The ordinary shares purchased in the concurrent private placement will not be subject to any underwriting discounts or commissions.

The ordinary shares to be sold in the concurrent private placement are being issued pursuant to the exemptions provided by Section 4(a)(2) of the Securities Act of 1933, as amended (the "Securities Act"). These shares have not been registered under the Securities Act, or any state or other applicable jurisdiction's securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and applicable state or other jurisdiction's securities laws.

ProQR currently intends to use the net proceeds from the Offering and the concurrent private placement, together with its existing cash and cash equivalents, to primarily fund research and development and clinical development to support the advancement of its current or future product candidates and the expansion of its research and development programs, and the remainder for working capital, capital expenditures and other general corporate purposes.

Evercore ISI, Cantor, Raymond James and Oppenheimer & Co. are acting as joint lead bookrunning managers for the Offering. The Offering and concurrent private placement are expected to close on October 24, 2024, subject to the satisfaction of customary closing conditions.

A shelf registration statement on Form F-3 relating to the Offering (including the accompanying prospectus) was filed with the Securities and Exchange Commission (the "SEC") on September 30, 2024 and was declared effective on October 10, 2024. The Offering is being made only by means of a prospectus and prospectus supplement that form a part of the registration statement. A preliminary prospectus supplement relating to and describing the terms of the Offering has been filed with the SEC and may be obtained for free by visiting the SEC's website at www.sec.gov. A final prospectus supplement relating to the Offering will be filed with the SEC. When available, copies of the final prospectus supplement and the accompanying prospectus relating to the Offering may be obtained from: Evercore Group L.L.C., Attention: Equity Capital Markets, 55 East 52nd Street, 35th Floor, New York, New York 10055, by telephone at (888) 474-0200 or by email at ecm.prospectus@evercore.com; or Cantor Fitzgerald & Co., Attention: Capital Markets, 110 East 59th Street, 6th Floor, New York, New York 10022 or by email at prospectus@cantor.com. You may also obtain these documents free of charge by visiting the SEC's website at www.sec.gov.

The ordinary shares to be sold in the concurrent private placement have not been registered under the Securities Act, or any state or other applicable jurisdiction's securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and applicable state or other jurisdictions' securities laws.

This press release shall not constitute an offer to sell, or a solicitation of an offer to buy these securities, nor shall there be any sale of, these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About ProQR

ProQR Therapeutics is dedicated to changing lives through the creation of transformative RNA therapies. ProQR is pioneering a next-generation RNA technology called Axiomer™, which uses a cell's own editing machinery called ADAR to make specific single nucleotide edits in RNA to reverse a mutation or modulate protein expression and could potentially yield a new class of medicines for both rare and prevalent diseases with unmet need. Based on its unique proprietary RNA repair platform technologies ProQR is growing its pipeline with patients and loved ones in mind.

Forward-Looking Statements

This press release contains forward-looking statements. All statements other than statements of historical fact are forward-looking statements, which are often indicated by terms such as "anticipate," "believe," "could," "estimate," "expect," "goal," "intend," "look forward to," "may," "plan," "potential," "predict," "project," "should," "will," "would" and similar expressions. Forward-looking statements are based on management's beliefs and assumptions and on information available to management only as of the date of this press release. These forward-looking statements include, but are not limited to, statements about the expected timing and completion of the Offering and concurrent private placement. Such forward-looking statements involve risks and uncertainties, many of which are beyond ProQR's control, including risks and uncertainties related to market conditions and satisfaction of customary closing conditions related to the Offering and the concurrent private placement. There can be no assurance that ProQR will be able to complete the Offering and the concurrent private placement on the anticipated terms, or at all. Applicable risks also include those that are included in ProQR's prospectus supplement and accompanying prospectus filed with the SEC for the Offering, including the documents incorporated by reference therein, which include ProQR's Annual Report on Form 20-F for the year ended December 31, 2023, and any subsequent SEC filings. Given these risks, uncertainties and other factors, you should not place undue reliance on these forward-looking statements, and ProQR assumes no obligation to update these forward-looking statements, even if new information becomes available in the future, except as required by law.

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