



PROQR THERAPEUTICS N.V.

CORPORATE GOVERNANCE GUIDELINES

I. Introduction

The Supervisory Board (the "Supervisory Board") of ProQR Therapeutics N.V. (the "Company") has adopted the corporate governance guidelines set forth below to assist and guide the Company's Management Board (the "Management Board"), the Supervisory Board and the committees established by the Supervisory Board (the "Boards and Committees") in the exercise of their respective responsibilities. These guidelines should be interpreted in accordance with any requirements imposed by applicable U.S. federal or state law or regulation, the NASDAQ Stock Market LLC, the articles of association of the Company, and the internal rules and charters applicable to the Boards and Committees. The Supervisory Board may review and amend these guidelines from time to time, irrespective of whether this occurs on the basis of a proposal by the Nominating and Corporate Governance Committee.

II. Qualification Standards for Candidates to the Boards and Committees

J Candidate Criteria: The Supervisory Board shall consider and approve from time to time the criteria that it deems necessary or advisable for prospective candidates for appointment to any of the Boards and Committees ("Candidates"). The Supervisory Board shall have full authority to modify such criteria from time to time as it deems necessary or advisable.

The Supervisory Board has delegated to the Nominating and Corporate Governance Committee the responsibility for developing and recommending to the Supervisory Board for its consideration and approval such criteria for prospective Candidates as the Nominating and Corporate Governance Committee deems necessary or advisable and which satisfy the standards set forth in Rule 5605 of the Listing Rules of the NASDAQ Stock Market LLC. The Nominating and Corporate Governance Committee will recommend to the Supervisory Board from time to time such criteria for its consideration and approval.

J Process For Identifying and Selecting Candidates: The Supervisory Board has delegated to the Nominating and Corporate Governance Committee the responsibility of identifying suitable Candidates (including Candidates to fill any vacancies that may occur) and assessing their qualifications in light of the internal rules, charters, policies and principles applicable to the Company and its Boards and Committees. The Nominating and Corporate Governance Committee will recommend prospective Candidates for the Supervisory Board's consideration and review the prospective Candidates' qualifications with the Supervisory Board. The Supervisory Board shall retain the ultimate authority to (i) nominate Candidates for appointment by the Company's general meeting of shareholders as a member of the Management Board or as a member of the Supervisory Board in accordance with the relevant provisions of the Company's articles of association and (ii) appoint the members of the committees established by the Supervisory Board in accordance with the respective charters applicable to those committees.

In identifying prospective Candidates, the Nominating and Corporate Governance Committee may consider all facts and circumstances that it deems appropriate or advisable, including, among other

things, the competences, qualities and skills of the prospective Candidate, his or her depth and breadth of business experience or other background characteristics, his or her independence, any recommendations under the Dutch Corporate Governance Code, any gender equality rules to which the Company may be subject, and the needs of the Boards and Committees, as appropriate.

-) *Independence:* At least a majority of the members of the Supervisory Board shall meet the independence requirements set forth in the NASDAQ Listing Rule 5605(a)(2) (or any successor provision thereto) and shall meet the criteria for independence under the Dutch Corporate Governance Code.

At least annually, the Supervisory Board will evaluate the independence of the Supervisory Board members, taking into account all of their respective relationships with the Company and all other relevant facts and circumstances for the purposes of determining whether they satisfy the relevant independence criteria.

-) *Limit on Number of Other Boards:* Carrying out the duties and fulfilling the responsibilities as a member of the Management Board or as a member of the Supervisory Board require a significant commitment of an individual's time and attention. The Management Board and the Supervisory Board do not believe, however, that explicit limits on the number of other boards (including supervisory boards) on which the members of the Management Board and the members of the Supervisory Board may serve, or on other activities they may pursue, (in addition, and without prejudice, to the limitations in this respect as stipulated by Dutch law and as recommended by the Dutch Corporate Governance Code) are appropriate.

The Management Board and the Supervisory Board, however, do recognize that excessive time commitments can interfere with an individual's ability to perform his or her duties effectively. For that reason, the Company intends, to the extent possible and appropriate, to comply with the recommendations of the Dutch Corporate Governance Code concerning the above-mentioned limitations (and the Company shall certainly observe any mandatory requirements under Dutch law in this respect). In addition, to the extent possible and appropriate, each member of the Management Board shall seek the approval of the Supervisory Board before accepting a position as a supervisory board member of another listed company, and shall notify the Supervisory Board of other important positions held by him or her.

Also, in connection with its assessment of Candidates or of members of the Management Board or members of the Supervisory Board to be nominated for reappointment, the Supervisory Board may assess whether the performance of any such person has been or is likely to be adversely impacted by excessive time commitments, including service on other boards (including supervisory boards).

-) *Term and Age Limits:* The Management Board and the Supervisory Board do not believe that arbitrary limits on the number of consecutive terms a member of the Management Board or a member of the Supervisory Board may serve or on their ages are appropriate in light of the substantial benefits resulting from a sustained focus on the Company's business, strategy and industry over a significant period of time, provided, however, that the internal rules of the Supervisory Board follows the recommendation by the Dutch Corporate Governance Code that members of the Supervisory Board shall sit on the Supervisory Board for a maximum of three terms of four years.

-) *Succession:* The Nominating and Corporate Governance Committee shall be responsible for developing succession plans for the members of the Management Board and the members of the Supervisory

Board as appropriate in light of relevant facts and circumstances and taking into account any rotation schedule that may be drawn up for the Management Board and the Supervisory Board.

III. Responsibilities of the Supervisory Board and Management Board

- J *Role of Members of the Management Board:* The Management Board is charged with the management of the Company, subject to the restrictions contained in the Company's articles of association. In performing their duties, members of the Management Board shall be guided by the interests of the Company and of the business connected with it.
- J *Role of Members of the Supervisory Board:* The Supervisory Board is charged with the supervision of the policy of the Management Board and the general course of affairs of the Company and of the business connected with it. The Supervisory Board shall provide the Management Board with advice. In performing their duties, members of the Supervisory Board shall be guided by the interests of the Company and of the business connected with it.
- J *Attendance at Meetings:* To the extent possible and appropriate, each member of the Management Board and each member of the Supervisory Board is expected to make reasonable efforts to attend (in person or by electronic means) regularly scheduled meetings of the Management Board or of the Supervisory Board, as the case may be. In addition, attendance and participation at such meetings is an important component of the duties of the members of the Management Board and the members of the Supervisory Board and, as such, attendance rates may be taken into account by the Nominating and Corporate Governance Committee in connection with their assessment in connection with their respective reappointments.
- J *Time Commitment; Advance Distribution and Review of Materials:* Members of the Management Board and members of the Supervisory Board are expected to spend the time needed and to meet as frequently as necessary or appropriate to discharge their responsibilities. The Management Board shall designate the appropriate individuals within the Company's organization to be responsible for preparing and distributing information and data that are important to the Management Board's and the Supervisory Board's understanding of the business to be conducted at a meeting of those respective bodies. Members of the Boards and Committees are expected to review these materials in advance of the relevant meeting when reasonably practicable.

IV. Access to Management and Independent Advisors

- J In carrying out their responsibilities, subject to their general fiduciary duties under applicable law, the Boards and Committees shall be entitled to rely on the advice and information that they receive from the Company's senior management (including the members of the Management Board) and such experts, advisors and professionals with whom they may consult. The Boards and Committees shall have the authority to request that any member of the Management Board, member of the Supervisory Board, officer or employee of the Company, the Company's outside legal counsel, the Company's independent or internal auditors or any other professional retained by the Company to render advice to the Company, attend a meeting of the relevant body or committee, or meet with any of its members or advisors. The Boards and Committees shall also have the authority to engage legal, accounting or other advisors to provide them with advice and information in connection with carrying out their respective responsibilities, subject to the provisions of the internal rules and charters applicable to them.



V. Performance Evaluation

- J The Management Board and the Supervisory Board will conduct a self-evaluation periodically for the purpose of determining whether it and, as regards the Supervisory Board, its committees are functioning effectively, and each committee of the Supervisory Board will conduct a self-evaluation periodically for the purpose of determining whether it is functioning effectively. These evaluations will consider the performance of the relevant body or committee, as the case may be, as a whole.
- J The Nominating and Corporate Governance Committee will oversee the aforementioned evaluation process.

VI. Miscellaneous

- J These guidelines are not intended to modify, extinguish or in any other manner affect the rights, duties, authorities or responsibilities of the members of the Boards and Committees under applicable law, the Company's articles of association, and/or the internal rules and charters applicable to them.
- J Although these corporate governance guidelines have been adopted by the Management Board and the Supervisory Board, it is expected that these guidelines will evolve over time as customary practice and legal requirements change. In particular, guidelines that encompass legal, regulatory or exchange requirements as they currently exist will be deemed to be modified as and to the extent such legal, regulatory or exchange requirements are modified. In addition, the guidelines may also be amended by the Management Board and the Supervisory Board, by mutual agreement, at any time as they deem appropriate.
- J These guidelines are, at all times, subject to the provisions of the Company's articles of association and the internal rules and charters applicable to the Boards and Committees. In case of discrepancies between these guidelines on the one hand and the Company's articles of association and/or the internal rules and charters applicable to the Boards and Committees on the other hand, the latter shall prevail.

ADOPTED BY THE MANAGEMENT BOARD AND THE SUPERVISORY BOARD: 28 August 2014 and 28 August 2014, respectively, subject to the effectiveness of the Company's Registration Statement on Form F-1.