

UCB SA/NV

Public limited liability company - Allée de la Recherche 60, 1070 Brussels - Enterprise nr. 0403.053.608 (RLE Brussels) –
www.ucb.com

UCB SA/NV - ORDINARY GENERAL MEETING OF SHAREHOLDERS
HELD AT 1070 BRUSSELS - ALLEE DE LA RECHERCHE 60
ON THURSDAY 30 APRIL 2020 AT 11:00 AM (CEST)

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MINUTES

OPENING OF THE MEETING

The general meeting of shareholders (“General Meeting”) is opened at 11:00am (CEST) by the Chair of the Board of Directors, Mrs. Evelyn du Monceau, at the registered office of the company.

Before setting up the bureau of the General Meeting, the Chair of the Board of Directors, Mrs. Evelyn du Monceau, recalls the exceptional context in which this meeting is held and had to be organized due to the crisis caused by the pandemic of Corona Virus (Covid-19) and the exceptional measures taken by public authorities to prevent the further spread of the virus. By way of introduction, the President also refers to the message addressed to the shareholders which was published on the [UCB website](#) prior to this meeting.

Considering that it was essential to respect these exceptional measures and that it was not possible for UCB to guarantee the holding of a physical meeting without compromising the health of its participants and without risk of contamination, the Board of Directors has decided, on 10 April 2020, to maintain its meeting on the date foreseen in the company's articles of association, but applying article 6 of Royal Decree No. 4 of 9 April 2020 (published in the Belgian Official Gazette of 9 April 2020, 2nd edition) on various provisions regarding legislation on co-ownership and companies and associations, in the framework of the fight against the Covid-19 pandemic (hereinafter, "Royal Decree No. 4"). This decree allows the organization of a general meeting behind closed doors, whereby the physical presence of the shareholders, proxyholders or other persons normally entitled to participate in the General Meeting is not authorized. It entered into force with retroactive effect as from 1 March 2020 and applies to meetings convened before 3 May 2020, hence the case for UCB.

In order to implement this decree, UCB published on 10 April 2020 a press release describing the updated and adapted terms and conditions relating to participation and exercise of the right to vote during this General Meeting, in accordance with the aforementioned Royal Decree No. 4 (a copy of this press release is attached to these minutes), as more extensively described below.

The shareholders were thus invited to participate in the General Meeting and to cast their vote either by correspondence or by proxy given to the independent proxyholder designated by the Board of Directors, i.e. Mrs. Rita Baeyens. The shareholders were also authorized to submit their questions in writing only and prior to the General Meeting.

A. Bureau

Composition

The Chair of the Board, physically present at the company's registered office for this meeting, invites the following people to constitute the bureau, in accordance with the company's articles of association:

- she calls to the function of Secretary of the General Meeting Mr. Xavier Michel, Secretary General of UCB and physically present at the company's registered office for this meeting;
- she then calls Mr. Jeroen De Schauwer and Mrs. Aurélie Van Ruyssevelt, UCB employees and physically present at the company's registered office for this meeting, as scrutineers.

The following directors are also present by video conference (in order to limit the number of people physically present) and are called by the Chair to complete the bureau :

- Mr. Pierre Gurdjian (Vice-Chair of the Board of Directors),
- Mr. Jean-Christophe Tellier (Executive Director and CEO), and
- Mrs. Viviane Monges (independent director and member of the Audit Committee).

Hence, within the special framework authorized by Royal Decree No. 4 and the aforementioned decision of the Board of Directors of 10 April 2020, the President notes that the bureau is validly constituted.

The statutory auditor, Mr. Romain Seffer, is also present at the meeting by video conference.

The independent proxyholder designated by the Board of Directors, Mrs. Rita Baeyens, is physically present.

The Chair confirms, for as far as necessary, that the measures of protection and social distancing recommended by the public authorities were respected, to preserve the health of the people whose presence was required or necessary for the holding of this meeting.

Review by the bureau

The Chair reports to the General Meeting about the verifications and reviews made by the bureau in view of the constitution of the General Meeting, both during and upon closing of the attendants' registration formalities:

(i) Convening notices:

The convening notices, mentioning the agenda, have been published in a timely manner in accordance with the Articles of Association and articles 7:128 and following of the Belgian Code of Companies and Associations. Before the opening of the General Meeting, evidence of the publication of the convening notices was provided to the bureau.

The Chair reminds and the bureau acknowledges that the convening notices were duly published in the Belgian State Gazette, in the 'Tijd' and 'L'Echo' on 27 March 2020, and that the text of the agenda, the convening notices as well as all other documents prescribed by law (pursuant to articles 7:129 and 7:132 of the Code of Companies and Associations) were duly published on the internet site and available at the registered office of the Company as from the same date. In addition, a communication was sent through a press agency (GlobeNewswire) to ensure the international distribution of the convening notice. and of these other documents prescribed by the Code of Companies and Associations.

The updated and adapted terms and conditions for participation and exercise of the voting right, resulting from the implementation of the aforementioned Royal Decree No. 4, were duly

published on 10 April 2020, by means of a press release and on the [UCB website](#). The adapted proxy forms as well as the forms to vote by correspondence required by this Royal Decree No. 4 were similarly made available to the shareholders on 10 April 2020 via the [UCB website](#). The bureau also acknowledged that a convening notice was sent by ordinary letter on 27 March 2020 to the registered shareholders and the statutory auditor. The registered shareholders from whom UCB had received an e-mail address, were also informed by email of the new terms and conditions for participation and exercise of the voting right at the meeting, following implementation of the aforementioned Royal Decree No. 4.

The same letter via email was sent to the members of the Board of Directors and the statutory auditor in accordance with the modalities agreed with them.

One copy of the convening notice will be archived.

The Chair invites the scrutineers to initial the above mentioned documents.

It was also reminded that the documents submitted to the shareholders and holders of other securities together with the convening notices were reviewed and commented by the Works Councils in their meetings of 19 and 24 March 2020 and 23 and 27 April 2020 within the framework of the review of the financial and economic information. The aforementioned Works Councils have also been informed about the proposed re-appointments of independent directors.

(ii) Verification of the powers of the attendees:

In order to participate to this General Meeting, it is confirmed, after verification, that the shareholders included in the attendance list have fulfilled the legal and statutory formalities within the required deadlines. It is reminded that in execution of the aforementioned Royal Decree No. 4 as applied by the company, the shareholders had the choice to participate to this meeting, either represented by Mrs. Rita Baeyens, the independent proxyholder designated by the Board of Directors, or via vote by correspondence. The attendance list therefore includes the shareholders represented by the sole proxyholder, Mrs. Rita Baeyens, as well as the shareholders who cast their votes by correspondence, provided that the company has received evidence that these shareholders were owners, on the registration date, of the shares for which they intended to participate in the voting at this meeting. The attendance list was presented to the bureau for verification and will be retained.

(iii) Attendance list:

It results from the attendance list, that the shareholders, as owners or as usufructuaries, who have fulfilled the legal and statutory formalities in due time, represent 146 404 233 capital shares, with one vote each (i.e. an attendance of 75.27 % out of a total of 194 505 658 issued shares, or an attendance of 77.34 % out of a total of 189 306 673 shares entitled to vote, taking into consideration 5 198 985 own shares held by UCB and/or its direct and indirect subsidiaries of which the voting rights are suspended). In accordance with article 39 of the Articles of Association, this meeting can validly deliberate irrespective of the number of shares represented and decide by majority voting.

This General Meeting is duly constituted and may validly deliberate and vote on the agenda items.

B. Agenda

The General Meeting exempts the Chair from reading the following agenda:

ORDINARY PART

- 1. Report of the Board of Directors on the annual accounts for the financial year ended 31 December 2019**
- 2. Report of the statutory auditor on the annual accounts for the financial year ended 31 December 2019**
- 3. Communication of the consolidated annual accounts of the UCB Group relating to the financial year ended 31 December 2019**
- 4. Approval of the annual accounts of UCB SA/NV for the financial year ended 31 December 2019 and appropriation of the results**

Proposed resolution:

The General Meeting approves the annual accounts of UCB SA/NV for the financial year ended 31 December 2019 and the appropriation of the results reflected therein, including the approval of a gross dividend of € 1.24 per share^().*

() The UCB shares held by UCB SA/NV (own shares) are not entitled to a dividend. Therefore, the aggregate amount to be distributed to the shareholders may fluctuate depending on the number of UCB shares held by UCB SA/NV (own shares) on the dividend approval date.*

- 5. Approval of the remuneration report for the financial year ended 31 December 2019**

The Belgian Code of Companies and Associations requires the General Meeting to approve the remuneration report each year by separate vote. This report includes a description of the remuneration policy that was applicable in 2019 and information on remuneration of the members of the Board of Directors and of the Executive Committee.

Proposed resolution:

The General Meeting approves the remuneration report for the financial year ended 31 December 2019.

- 6. Approval of the remuneration policy 2020**

The new Belgian 2020 Corporate Governance Code requires UCB SA/NV to establish a remuneration policy and to submit such policy to the approval of the General Meeting. As explained in the remuneration report, changes to UCB's remuneration policy announced last year (mainly replacing free stock awards by performance shares in grants to top executives and the remuneration of directors) were implemented in the course of 2019 and are now reflected in the remuneration policy submitted to your approval.

Proposed resolution:

The General Meeting approves the remuneration policy 2020.

- 7. Discharge in favour of the directors**

Pursuant to the Belgian Code of Companies and Associations, the General Meeting must, after approval of the annual accounts, vote on the discharge of liability of the directors.

Proposed resolution:

The General Meeting grants discharge to the directors for the performance of their duties during the financial year ended 31 December 2019.

- 8. Discharge in favour of the statutory auditor**

Pursuant to the Belgian Code of Companies and Associations, the General Meeting must, after approval of the annual accounts, vote on the discharge of liability of the statutory auditor.

Proposed resolution:

The General Meeting grants discharge to the statutory auditor for the performance of his duties during the financial year ended 31 December 2019.

9. Directors: renewal of mandates of (independent) directors

The mandates of Mr. Pierre Gurdjian, Mr. Ulf Wiinberg and Mr. Charles-Antoine Janssen will expire at this General Meeting. Upon recommendation of the Governance, Nomination and Compensation Committee ("GNCC"), the Board of Directors proposes: (i) the renewal of the mandate of Mr. Pierre Gurdjian and Mr. Ulf Wiinberg as independent directors for the statutory term of 4 years and (ii) the renewal of the mandate of Mr. Charles-Antoine Janssen as director for the statutory term of 4 years. If re-elected, Mr. Pierre Gurdjian will continue to be the Vice-Chair of the Board of Directors and member of the GNCC and Mr. Charles-Antoine Janssen and Mr. Ulf Wiinberg will both continue to be members of the Audit Committee. Mr. Pierre Gurdjian and Mr. Ulf Wiinberg each meet the independence criteria stipulated by article 7:87 of the Belgian Code of Companies and Associations, by provision 3.5 of the 2020 Belgian Corporate Governance Code and by the Board. The curriculum vitae of these directors are available on the internet site of UCB <https://www.ucb.com/investors/UCB-shareholders/Shareholders-meeting-2020>. Subject to the abovementioned renewals by the General Meeting, the Board will continue to be composed of a majority of independent directors.

Proposed resolutions:

9.1 A) *The General Meeting renews the appointment of **Mr. Pierre Gurdjian**^(*) as director for the statutory term of four years until the close of the annual General Meeting of 2024.*

B) *The General Meeting acknowledges that, from the information made available to the Company, **Mr. Pierre Gurdjian** qualifies as an independent director according to the independence criteria provided for by article 7:87 of the Belgian Code of Companies and Associations, by provision 3.5 of the 2020 Belgian Corporate Governance Code and by the Board, and appoints him as independent director.*

9.2 A) *The General Meeting renews the appointment of **Mr. Ulf Wiinberg**^(*) as director for the statutory term of four years until the close of the annual General Meeting of 2024.*

B) *The General Meeting acknowledges that, from the information made available to the Company, **Mr. Ulf Wiinberg** qualifies as an independent director according to the independence criteria provided for by article 7:87 of the Belgian Code of Companies and Associations, by provision 3.5 of the 2020 Belgian Corporate Governance Code and by the Board, and appoints him as independent director.*

9.3. *The General Meeting renews the appointment of **Mr. Charles-Antoine Janssen**^(*) as director for the statutory term of four years until the close of the annual General Meeting of 2024.*

^(*) Curriculum vitae and details are available at <https://www.ucb.com/investors/UCB-shareholders/Shareholders-meeting-2020>.

SPECIAL PART

10. Long-Term Incentive Plans - Program of free allocation of shares

This approval requested from the General Meeting is not as such required by Belgian law but is sought in order to ensure transparency and, as the case may be, compliance with foreign law for certain jurisdictions where our Long-Term Incentive Plans (LTI plans) are offered to our employees. For more information on

UCB's LTI plans, please refer to the 2019 remuneration report. For the avoidance of doubt, UCB confirms that it covers all its obligations under the LTI Plans with existing shares, i.e. through share buybacks, so there is no dilution for existing shareholders of UCB SA/NV.

Proposed resolution:

The General Meeting approves the decision of the Board of Directors to allocate an estimated number of 1 361 000 free shares:

- a) of which an estimated number of 802 000 shares to eligible employees under the Long-Term Incentive policy (LTI policy), namely to about 1 961 individuals, according to the applicable allocation criteria. These free shares will only vest if and when the eligible employees are still employed within the UCB Group three years after the grant of the awards;*
- b) of which an estimated number of 204 000 shares to eligible employees under the Performance Share Plan, namely to about 139 individuals, according to the applicable allocation criteria. These free shares will be delivered after a three-year vesting period and the number of shares actually allocated will vary from 0% to 150% of the number of shares initially granted depending on the level of achievement of the performance conditions set by the Board of UCB SA/NV at the moment of grant; and*
- c) of which exceptionally for 2020 an estimated transition grant of 355 000 shares to be granted to certain employees, due to a market re-alignment of the LTI policy. This one-time grant is to be made to employees who experience a reduction in grant value when comparing the previous and new Long-Term Incentive policy. These additional free shares are to be granted in 2020 and will vest in 3 tranches, on a diminishing basis, between 2023 and 2025, if the eligible employees are still employed within the UCB Group on the respective annual vesting dates.*

The estimated figures under a) and b) do not take into account employees hired or promoted to eligible levels between 1 January 2020 and 1 April 2020.

11. Change of control provisions - art. 7:151 of the Belgian Code of Companies and Associations

Pursuant to article 7:151 of the Belgian Code of Companies and Associations, the General Meeting is solely competent to approve change of control clauses whereby third parties are granted rights having a substantial influence on the assets of the Company or causing a substantial debt or undertaking for the Company, if the exercise of such rights depends on the launch of a public takeover bid on the shares of the Company or a change of control thereof.

11.1 EMTN Program – renewal

UCB SA/NV has entered into a Euro Medium Term Note Program dated 6 March 2013 for an amount of € 3 000 000 000, with last update of the Base Prospectus on 22 October 2019, as this program may be further amended, extended or updated from time to time, (the "EMTN Program"). The terms of the EMTN Program provide for a change of control clause - condition 5 (e) (i) - under which, for any of the Notes issued under the EMTN Program where a change of control put is included in the relevant final terms, any and all of the holders of such notes can, in certain circumstances, require UCB SA/NV to redeem that Note, following a change of control at the level of UCB SA/NV, upon exercise of the change of control put, for a value equal to the put redemption amount increased with, if appropriate, interest accrued until the date of exercise of the change of control put (all as more particularly described in the Base Prospectus of the EMTN Program). In accordance with said article 7:151 of the Belgian Code of Companies and Associations, this clause must be approved by the General Meeting and it is hereby proposed to renew this approval for any series of notes issued under the EMTN Program including such clause during the next 12 months.

Proposed resolution:

Pursuant to article 7:151 of the Belgian Code of Companies and Associations, the General Meeting renews its approval: (i) of condition 5 (e) (i) of the Terms and Conditions of the EMTN Program (Redemption at the Option of Noteholders – Upon a Change of Control (Change of Control Put)), in respect of any series of notes to which such condition is made applicable being issued under the

Program from 30 April 2020 until 29 April 2021, under which any and all of the holders of the relevant notes can, in certain circumstances when a change of control at the level of UCB SA/NV occurs, require UCB SA/NV to redeem that note on the change of control put date at the put redemption amount together, if appropriate, with interest accrued to such change of control put date, following a change of control of UCB SA/NV; and (ii) of any other provision of the EMTN Program or notes issued under the EMTN Program granting rights to third parties which could affect an obligation on UCB SA/NV where in each case the exercise of these rights is dependent on the occurrence of a change of control.

11.2 Term Facility Agreement of USD 2 070 million entered on 10 October 2019

UCB SA/NV has entered a Term Facility Agreement in the amount of USD 2 070 million between, amongst others, UCB SA/NV and UCB Biopharma SRL, as borrowers, and BNP Paribas Fortis SA/NV and Bank of America Merrill Lynch International Designated Activity Company as bookrunners dated 10 October 2019, providing for a change of control clause, according to which any and all of the lenders can, in certain circumstances, cancel their commitments and require repayment of their participations in the loan, together with accrued interests and all other amounts accrued and outstanding thereunder, following a change of control of UCB SA/NV.

Proposed resolution:

Pursuant to article 7:151 of the Belgian Code of the Companies and Associations, the General Meeting approves Condition 8.2 (b) (iv) of the Terms and Conditions of the USD 2 070 million Term Facility Agreement between, amongst others, UCB SA/NV and UCB Biopharma SRL, as borrowers, and BNP Paribas Fortis SA/NV and Bank of America Merrill Lynch International Designated Activity Company as bookrunners dated 10 October 2019, which includes a change of control clause, under which any and all of the lenders can, in certain circumstances, cancel their commitments and require repayment of their participations in the loan, together with accrued interests and all other amounts accrued and outstanding thereunder, following a change of control of UCB SA/NV.

11.3 EUR 1 billion Revolving Facility Agreement as last amended and restated by the Amendment and Restatement Agreement dated 5 December 2019

UCB SA/NV has entered into an amendment and restatement agreement dated 5 December 2019 pursuant to which the EUR 1 billion multicurrency revolving facility agreement, originally dated 14 December 2009 and made between, amongst others, UCB SA/NV and BNP Paribas Fortis SA/NV as agent, was amended and restated (hereafter abbreviated, as amended and restated, the “Revolving Facility Agreement”). The terms of the Revolving Facility Agreement include a change of control clause under which any and all of the lenders can, in certain circumstances, cancel their commitments and require repayment of their participations in the loans, together with accrued interest and all other amounts accrued and outstanding thereunder, following a change of control of UCB SA/NV (as more particularly described in the Revolving Facility Agreement).

Proposed resolution:

Pursuant to article 7:151 of the Belgian Code of the Companies and Associations, the General Meeting approves clause 10.2 (Change of control) of the Revolving Facility Agreement, as last amended and restated on 5 December 2019, under which any and all of the lenders can, in certain circumstances, cancel their commitments and require repayment of their participations in the loans, together with accrued interest and all other amounts accrued and outstanding thereunder, following a change of control UCB SA/NV.

Message from the CEO

The annual message normally given presented by Mr. Jean-Christophe Tellier, CEO and President of the Executive Committee, to the meeting, on the activities and results of the group for the year 2019 as well as on the important events that have occurred since the end of the year 2019, has been replaced by a written message which has been approved by the Board of Directors on 29 April 2020

and made available to shareholders today on the UCB website, prior to the start of this meeting. The CEO's message also covers in extenso the impact of the crisis resulting from the Covid-19 pandemic for UCB and all of its stakeholders, as well as UCB's various contributions, including societal contributions, in the context of the fight against this pandemic.

Questions & Answers session

Before addressing the agenda, the Chair reminds that the shareholders had the opportunity to address their questions in writing to the company prior to the General Meeting, in accordance with the provisions of article 6 §3 of the Royal Decree No. 4 as implemented by the decision of the Board of Directors of 10 April 2020. Questions had to be received by UCB at the latest on 26 April 2020 at midnight CEST.

The Chair confirmed that no written questions have been validly received by the company.

C. Deliberation and voting

The Chair thereafter calls to vote each of the resolution proposals in the agenda proposed to the General Meeting

Voting

As previously stated, the Chair recalls that this General Meeting is held behind closed doors and without the physical presence of shareholders and that, in accordance with article 6 § 1 of Royal Decree No. 4, the shareholders had the possibility to express their vote by correspondence or by proxy prior to the General Meeting. All votes casted by correspondence or by proxy received by the company by 26 April 2020 at midnight CEST at the latest and cast by shareholders who have also provided the company with evidence of ownership of their shares on the Registration Date (16 April 2020 at midnight CEST) were taken into account and are reflected below in each of the proposed resolutions mentioned under items 4 to 11.3 in the agenda.

The Chair further addresses the agenda. Upon proposal of the President, and with the agreement of the statutory auditor for item 2 of the agenda, the General Assembly waives its right to require the bureau to read the reports referred to under items 1 to 3 of agenda, as these documents were made available to all shareholders, so that they were all able to read them prior to the Meeting :

- 1. Report of the Board of Directors on the annual accounts for the financial year ended 31 December 2019**
- 2. Report of the statutory auditor on the annual accounts for the financial year ended 31 December 2019**
- 3. Communication of the consolidated annual accounts of the UCB Group relating to the financial year ended 31 December 2019**

The Chair continues with the agenda points requiring a vote by the General Meeting.

- 4. Approval of the annual accounts of UCB SA/NV for the financial year ended 31 December 2019 and appropriation of the results**

The Chair submits to the General Meeting the annual accounts of UCB SA/NV for the financial year ended 31 December 2019 and the proposed appropriation of the results.

For UCB SA/NV, the profit after tax for the year, to be distributed, amounts to 242 million EUR in 2019.

Taking into account the number of 1 097 679 own shares held by UCB on the date hereof and which are not entitled to the dividend, the following appropriation is proposed:

- Balance to be distributed 242 million EUR
- Allocation to shareholders of a gross dividend of 240 million EUR
- Allocation to result carried forward 2 million EUR

The above appropriation proposal allows for the distribution of a gross dividend of 1.24 EUR per share, giving right, against presentation of coupon n° 23, to a net dividend per share of 0.868 EUR (in the event that the applicable Belgian withholding tax is 30%; lower withholding tax rates being applicable as the case may be, depending on the situation of the shareholder). The dividend shall be payable to the shareholders on 6 May 2020.

The Chair then calls for a vote on the financial statements for 2019 and the proposed appropriation of the results, including the gross dividend distribution of 1.24 EUR per share proposed above.

The General Meeting approves the annual accounts as of 31 December 2019 and the proposed appropriation of the results, including the proposed dividend distribution per share, as follows:

For	146 241 401
Against	45 037
Abstention	117 795

5. Approval of the remuneration report for the financial year ended 31 December 2019

The General Meeting approves the remuneration report of UCB SA/NV as follows:

For	126 300 668
Against	19 233 174
Abstention	870 391

6. Approval of the remuneration policy 2020

The General Meeting approves the remuneration policy 2020 as follows:

For	136 503 840
Against	8 771 720
Abstention	1 128 673

7. Discharge in favour of the directors

The General Meeting grants discharge to the directors for the performance of their duties during the financial year ended 31 December 2019 as follows:

For	145 102 423
Against	761 775
Abstention	540 035

8. Discharge in favour of the statutory auditor

The General Meeting grants discharge to the statutory auditor for the performance of his duties during the financial year ended 31 December 2019 as follows:

For	145 174 268
Against	520 249
Abstention	709 716

9. Directors – renewal of mandates of (independent) directors

- 9.1 A) The General Meeting renews the appointment of **Mr. Pierre Gurdjian** as director for the statutory term of four years until the closing of the annual General Meeting in 2024.

This resolution is approved as follows:

For	142 906 558
Against	3 149 110
Abstention	348 565

B) The General Meeting acknowledges that, based on the information made available to the Company, **Mr. Pierre Gurdjian** qualifies as an independent director according to the independence criteria provided for by article 7:87 of the Belgian Code of Companies and Associations, by provision 3.5 of the 2020 Belgian Corporate Governance Code and by the Board, and appoints him as independent director.

This resolution is approved as follows:

For	146 172 525
Against	190 670
Abstention	41 038

- 9.2. A) The General Meeting renews the appointment of **Mr. Ulf Wiinberg** as director for the statutory term of four years until the closing of the annual General Meeting in 2024.

This resolution is approved as follows:

For	100 283 478
Against	45 417 215
Abstention	703 540

B) The General Meeting acknowledges that, based on the information made available to the Company, **Mr. Ulf Wiinberg** qualifies as an independent director according to the independence criteria provided for by article 7:87 of the Belgian Code of Companies and Associations, by provision 3.5 of the 2020 Belgian Corporate Governance Code and by the Board, and appoints him as independent director.

This resolution is approved as follows:

For	133 608 058
Against	12 755 137
Abstention	41 038

9.3. The General Meeting renews the appointment of **Mr. Charles-Antoine Janssen** as director for the statutory term of four years until the closing of the annual General Meeting in 2024.

This resolution is approved as follows:

For	137 283 389
Against	9 089 806
Abstention	31 038

SPECIAL PART

10. Long-Term Incentive Plans - Program of free allocation of shares

This approval requested from the General Meeting is not mandatory required by Belgian law, but is sought in order to ensure transparency and, as the case may be, compliance with foreign law for certain jurisdictions where our Long-Term Incentive Plans (LTI plans) are offered to our employees.

The General Meeting approves the decision of the Board of Directors to allocate an estimated number of 1 361 000 free shares:

- a) of which an estimated number of 802 000 shares to eligible employees under the Long-Term Incentive policy (LTI policy), namely to about 1 961 individuals, according to the applicable allocation criteria. These free shares will only vest if and when the eligible employees are still employed within the UCB Group three years after the grant of the awards;
- b) of which an estimated number of 204 000 shares to eligible employees under the Performance Share Plan, namely to about 139 individuals, according to the applicable allocation criteria. These free shares will be delivered after a three-year vesting period and the number of shares actually allocated will vary from 0% to 150% of the number of shares initially granted depending on the level of achievement of the performance conditions set by the Board of UCB SA/NV at the moment of grant; and
- c) of which exceptionally for 2020 an estimated transition grant of 355 000 shares to be granted to certain employees, due to a market re-alignment of the LTI policy. This one-time grant is to be made to employees who experience a reduction in grant value when comparing the previous and new Long-Term Incentive policy. These additional free shares are to be granted in 2020 and will vest in 3 tranches, on a diminishing basis, between 2023 and 2025, if the eligible employees are still employed within the UCB Group on the respective annual vesting dates.

The estimated figures under a) and b) do not take into account employees hired or promoted to eligible levels between 1 January 2020 and 1 April 2020.

This resolution is approved as follows:

For	138 687 807
Against	7 686 865
Abstention	29 561

11. Change of control provisions - art. 7:151 of the Belgian Code of Companies and Associations

Pursuant to article 7:151 of the Belgian Code of Companies and Associations, only the General Meeting is competent to approve change of control clauses, whereby third parties are granted rights having a substantial influence on the assets of the Company or causing a substantial debt or undertaking for the Company, if the exercise of such rights depends on the launch of a public takeover bid on the shares of the Company or a change of control thereof.

11.1 EMTN Program – renewal

Pursuant to article 7:151 of the Belgian Code of Companies and Associations, the General Meeting renews its approval: (i) of condition 5 (e) (i) of the Terms and Conditions of the EMTN Program (Redemption at the Option of Noteholders – Upon a Change of Control (Change of Control Put)), in respect of any series of notes to which such condition is made applicable being issued under the Program from 30 April 2020 until 29 April 2021, under which any and all of the holders of the relevant notes can, in certain circumstances when a change of control at the level of UCB SA/NV occurs, require UCB SA/NV to redeem that note on the change of control put date at the put redemption amount together, if appropriate, with interest accrued to such change of control put date, following a change of control of UCB SA/NV; and (ii) of any other provision of the EMTN Program or notes issued under the EMTN Program granting rights to third parties which could affect an obligation on UCB SA/NV where in each case the exercise of these rights is dependent on the occurrence of a change of control.

This resolution is approved as follows:

For	145 602 324
Against	770 871
Abstention	31 038

11.2 Term Facility Agreement of USD 2 070 million entered on 10 October 2019

Pursuant to article 7:151 of the Belgian Code of the Companies and Associations, the General Meeting approves Condition 8.2 (b) (iv) of the Terms and Conditions of the USD 2 070 million Term Facility Agreement between, amongst others, UCB SA/NV and UCB Biopharma SRL, as borrowers, and BNP Paribas Fortis SA/NV and Bank of America Merrill Lynch International Designated Activity Company as bookrunners dated 10 October 2019, which includes a change of control clause, under which any and all of the lenders can, in certain circumstances, cancel their commitments and require repayment of their participations in the loan, together with accrued interests and all other amounts accrued and outstanding thereunder, following a change of control of UCB SA/NV.

This resolution is approved as follows:

For	145 602 324
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Against	770 871
Abstention	31 038

11.3 EUR 1 billion Revolving Facility Agreement as last amended and restated by the Amendment and Restatement Agreement dated 5 December 2019

Pursuant to article 7:151 of the Belgian Code of the Companies and Associations, the General Meeting approves clause 10.2 (Change of control) of the Revolving Facility Agreement, as last amended and restated on 5 December 2019, under which any and all of the lenders can, in certain circumstances, cancel their commitments and require repayment of their participations in the loans, together with accrued interest and all other amounts accrued and outstanding thereunder, following a change of control UCB SA/NV.

This resolution is approved as follows:

For	145 602 324
Against	770 871
Abstention	31 038

The agenda of the General Meeting having been entirely covered, the Chair requests the General Meeting, who accepts, to exempt the Secretary from reading the minutes, which accurately reflect on the current Meeting. Those minutes are drawn up in French and Dutch (with a free translation in English for information purposes only) and are signed by the members of the bureau and the independent proxyholder of the shareholders designated by the Board of Directors, Mrs. Rita Baeyens.

The Chair declares the General Meeting closed.

The meeting is closed at

Brussels, 30 April 2020.

(Followed by: signatures by members of the bureau and by the independent proxyholder of the shareholders designated by the Board of Directors, Mrs. Rita Baeyens)