

ORDINARY GENERAL MEETING OF SHAREHOLDERS  
HELD AT BLUEPOINT BRUSSELS - AVENUE A. REYERS 80 - 1030 BRUSSELS  
ON THURSDAY 26 APRIL 2018 AT 11:00 AM (CEST)

**FREE TRANSLATION FOR INFORMATION PURPOSES ONLY**

**MINUTES**

The general meeting of shareholders (“General Meeting”) is opened at 11:05am (CEST) by the Chair of the Board of Directors, Mrs. Evelyn du Monceau

**A. Bureau**

***Constitution***

The Chair appoints Mr. Xavier Michel as Secretary of the General Meeting.

The Chair appoints Mr. Charles-Antoine Janssen (*Director*) and Mr. Cyril Janssen (*Director*) as scrutinizers.

The President then calls the other Directors present to complete the bureau:

1. Jean-Christophe Tellier (Executive Director and CEO)
2. Kay Davies
3. Albrecht De Graeve
4. Roch Doliveux
5. Pierre L. Gurdjian (Vice Chair)
6. Viviane Monges
7. Norman J. Ornstein
8. Cédric van Rijckevorsel
9. Ulf Wiinberg

(*Directors*)

The Chair acknowledges the agreement of the General Meeting on the constitution of the bureau.

***Review by the bureau***

The Chair reports to the General Meeting on the verification and recordings made by the bureau in view of the constitution of the General Meeting both in the course 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 533 and following of the Belgian Companies Code.

Before the opening of the General Meeting, evidence of the publication of the convening notices was provided to the bureau. The Chair reminded and the bureau acknowledged that, on

23 March 2018, the convening notices were duly published in the Belgian State Gazette and the press and that the text of the agenda, the convening notices as well as of the proxy forms and all other documents prescribed by law (pursuant to articles 533*bis* and following and 553 of the Companies Code) 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 (Nasdaq OMX) to ensure the international publication.

The bureau also acknowledged that a convening notice was sent by ordinary letter on 23 March 2018 to the registered shareholders and the statutory auditor. The same letter was sent to the members of the Board of Directors in accordance with the agreed modalities. One copy of the convening notice will be archived.

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

It was also reported that the documents submitted to the shareholders and holders of other securities together with the convening notices (pursuant to articles 533 and following and 553 of the Companies Code) were reviewed and commented by the Works Councils in their meetings of 20 March 2018 and 19 and 23 April 2018 within the framework of the review of the Financial and Economic Information, the proposed re-appointment of an independent director and the proposed re-appointment of the statutory auditor.

(ii) Verification of the powers of the attendees:

In order to participate to this General Meeting, the shareholders present or represented have fulfilled the legal and statutory formalities in due time. The presence lists were communicated to the bureau for verification and will be retained.

(iii) Attendance list:

It results from the attendance list, that the shareholders present or represented, as owners or usufructuaries', who have fulfilled the legal and statutory formalities, represent 145 361 584 capital shares with one vote each (i.e. an attendance of 74.73 % out of a total of 194 505 658 issued shares, or an attendance of 77.18 % out of a total of 188 346 684 shares entitled to vote, taking into consideration 6 158 974 treasury 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 items on the agenda, which are:

### **ORDINARY PART**

- 1. Report of the Board of Directors on the annual accounts for the financial year ended 31 December 2017**
- 2. Report of the statutory auditor on the annual accounts for the financial year ended 31 December 2017**

3. **Communication of the consolidated annual accounts of the UCB Group relating to the financial year ended 31 December 2017**
4. **Approval of the annual accounts of UCB SA/NV for the financial year ended 31 December 2017 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 2017 and the appropriation of the results reflected therein, including the approval of a gross dividend of EUR 1,18 per share<sup>(\*)</sup>.*

*(\*) 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 2017**

**The Belgian Companies Code requires the General Meeting to approve the remuneration report each year by separate vote. This report describes, amongst other, the remuneration policy for members of the Board of Directors and of the Executive Committee and provides information on their remuneration.**

Proposed resolution:

*The General Meeting approves the remuneration report for the financial year ended 31 December 2017.*

6. **Discharge in favour of the directors**

**Pursuant to the Belgian Companies Code, 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 2017.*

7. **Discharge in favour of the statutory auditor**

**Pursuant to the Belgian Companies Code, 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 2017.*

8. **Directors – renewal of mandates**

Upon recommendation of the Governance, Nomination and Compensation Committee (“GNCC”), the Board of Directors proposes: (i) the renewal of the mandate of Dr. Jean-Christophe Tellier as director for a new term of 4 years; (ii) the renewal of the mandate of Prof. Kay Davies as independent director for a new term of 4 years; and (iii) the renewal of the mandate of Cédric van Rijckevorsel as director for a new term of 4 years.

Prof. Kay Davies meets the independence criteria stipulated by article 526ter of the Belgian Companies Code, the Board and the Corporate Governance Code. If re-elected, she will continue to be the Chair of the Scientific Committee as well as a member of the GNCC of the Board of UCB.

The curriculum vitae of the Board members are available on the internet site of UCB <http://www.ucb.com/investors/Our-shareholders>.

Subject to the above mentioned renewals by the General Meeting, the Board will continue to be composed of a majority of independent directors.

#### Proposed resolutions:

**8.1** *The General Meeting renews the appointment of **Dr. Jean-Christophe Tellier**<sup>(\*)</sup> as director for a term of four years until the close of the annual General Meeting of 2022.*

**8.2** ***A)** The General Meeting renews the appointment of **Prof. Kay Davies**<sup>(\*)</sup> as director for a term of four years until the close of the annual General Meeting of 2022.*

***B)** The General Meeting acknowledges that, from the information made available to the Company, **Prof. Kay Davies** qualifies as an independent director according to the independence criteria provided for by article 526ter of the Belgian Companies Code and the applicable corporate governance rules and appoints her as independent director.*

**8.3** *The General Meeting renews the appointment of **Mr. Cédric van Rijckevorsel**<sup>(\*)</sup> as director for a term of four years until the close of the annual General Meeting of 2022.*

<sup>(\*)</sup>Curriculum vitae and details are available at <http://www.ucb.com/investors/UCB-Governance>

## **9. Statutory Auditor – renewal of the mandate**

The mandate of the Statutory Auditor, PwC Bedrijfsrevisoren BCVBA / Reviseurs d'Entreprises SCCRL, will expire at this General Meeting. Upon recommendation of the Audit Committee and upon presentation by the Works Council, the Board of Directors is proposing to renew this mandate for a new term of 3 years. This renewal is in line with the transitional provisions of the Regulation (EU) No 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements regarding statutory audit of public-interest entities. The permanent representative of the Statutory Auditor will be Mr. Romain Seffer. In accordance with the rules of the Belgian Companies Code, the General Meeting is competent for fixing the annual fixed remuneration of the Statutory Auditor.

#### Proposed resolution:

*Upon the proposal of the Audit Committee and upon presentation by the Works Council, the General Meeting renews the appointment of PwC Bedrijfsrevisoren BCVBA / Reviseurs d'Entreprises SCCRL, having its registered office at 1932 Sint-Stevens-Woluwe, Woluwedal 18, as Statutory Auditor for a term of three (3) years, up to and including the General Meeting convened to decide on the annual accounts for the financial year ended 31 December 2020. The permanent representative of PwC Bedrijfsrevisoren BCVBA / Reviseurs d'Entreprises SCCRL will be Mr. Romain Seffer, registered auditor. The Statutory Auditor's annual fee, for the audit of the annual and consolidated accounts, is fixed at EUR 435 000 (plus VAT, out-of-pocket expenses and the IRE/IBR fee).*

## **SPECIAL PART**

### **10. Long Term Incentive Plans**

## **10.1 Program of free allocation of shares**

This approval requested from the General Meeting is not required by law but is sought in order to ensure transparency and in accordance with the Belgian Code of Corporate Governance 2009. For more information on this program, please check in the remuneration report.

### Proposed resolution:

*The General Meeting approves the decision of the Board of Directors to allocate an estimated number of 1 098 000 free shares:*

- *of which an estimated number of 955 000 shares to eligible employees, namely to about 1 760 individuals (excluding new hires and promoted employees up to and including 1 April 2018), 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 awards;*
- *of which an estimated number of 143 000 shares to Upper Management employees under the Performance Share Plan, namely to about 54 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.*

*These estimated figures do not take into account employees hired or promoted to eligible levels between 1 January 2018 and 1 April 2018.*

## **11. Change of control provisions - art. 556 Belgian Companies Code**

Pursuant to article 556 of the Belgian Companies Code, the General Meeting is solely competent to approve change of control clauses whereby third parties are granted rights affecting the assets of the Company or causing a debt or an undertaking for the Company, whenever 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 10 March 2015, and 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 556 of the Belgian Companies Code, this clause must be approved by the General Meeting and it is hereby proposed to renew this approval for the next 12 months.

### Proposed resolution:

*Pursuant to article 556 of the Belgian Companies Code, 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 26 April 2018 until 25 April 2019, 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 EUR 1 billion Revolving Facility Agreement as amended and restated by the Amendment and Restatement Agreement dated 9 January 2018**

UCB SA/NV has entered into an amendment and restatement agreement dated 9 January 2018 pursuant to which the EUR 1 billion multicurrency revolving facility agreement, originally dated 14 December 2009 (and as amended and restated) and made between, amongst others, UCB SA 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 (as more particularly described in the Revolving Facility Agreement).

#### Proposed resolution :

*Pursuant to article 556 of the Belgian Companies Code, the General Meeting approves the change of control clauses as provided for in the Revolving Facility Agreement, as last amended and restated on 9 January 2018, 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 the Company. The General Meeting approves clause 10.2 (Change of control) of the Revolving Facility Agreement and all other provisions of the Facility Agreement and any other Finance Document (as defined in the Revolving Facility Agreement) that confer certain rights on third parties which have an impact on the Company's assets or result in a debt or an obligation for the Company in case the exercise of such rights is dependent on a change of control over the Company.*

### **11.3 LTI Plans of the UCB Group**

In the framework of the Long Term Incentive program of the Group, UCB SA/NV has issued Stock Option Plans, Stock Award Plans and Performance Shares Plans for selected employees of the UCB Group. For more information on these plans, we refer to the remuneration report. These plans include certain provisions regarding the consequences of corporate actions on such plans, including under which specific circumstances and to which extent accelerated vesting and/or exercise of incentives can take place.

#### Proposed resolution:

*Pursuant to article 556 of the Companies Code, the General Meeting approves, in as far as needed and applicable, the terms and conditions of the Stock Option Plans, Stock Award Plans and Performance Share Plans to selected employees of the UCB Group, in so far they may grant rights that have an impact on the Company's assets or result in a debt or an obligation for the Company in case the exercise of such rights is dependent on a change of control over the Company.*

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The Chair started the review of the agenda.

Upon proposition of the Chair, and with the agreement of the auditor for item 2 of the agenda, the General Meeting waives its right to require the bureau to read the reports referred to under items 1 and 2 of the agenda below, as these documents were made available to all shareholders, so that they were all able to read them before the Meeting:

- 1. Report of the Board of Directors on the annual accounts for the financial year ended 31 December 2017**
- 2. Report of the statutory auditor on the annual accounts for the financial year ended 31 December 2017**
- 3. Communication of the consolidated annual accounts of the UCB Group relating to the financial year ended 31 December 2017**

The floor was thereafter given to Mr. Jean-Christophe Tellier, CEO and Chairman of the Executive Committee, who reviewed the activities and results of the group for the year 2017 together with a summary of the trends in the first quarter of 2018.

With the consent of Mrs. Evelyn du Monceau, Chair of the Governance, Nomination and Compensation Committee ('GNCC'), Mr. Pierre Gurdjian, vice-president of the Board of Directors and member of the GNCC, presented and commented the remuneration report for the year ending on 31 December 2017.

#### ***Questions & Answers session***

Before starting to vote on the resolutions proposed to the General Meeting on items 4 to 11.3 of the agenda, the Chair reminded that the shareholders had the right, in accordance with the provisions of article 540 of the Companies Code, to send their questions in writing to the Company before 20 April 2018, at 15.00 (CEST). The Chair confirmed that no written question was received by the Company.

The Chair then invited the attendees to ask their questions, if any, in relation to the items of the Agenda of the General Meeting.

The questions asked by the participants are answered.

The Chair acknowledged the closing of the Q&A session and proposed to vote on the resolutions, in the order of the agenda as proposed to the General Meeting, with the agreement of the latter.

#### ***Vote***

The Chair informed the General Meeting that an electronic voting system will be used, for which the attendees have received a device and a smart card. The floor was given to the Secretary who explained how to vote to the General Meeting and made a test of the system, which proved to be satisfactory.

The Chairman thereafter called the shareholders to vote on each of the resolution proposal of items 4 to 11.3 of the agenda.

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- 4. Approval of the annual accounts of UCB SA/NV for the financial year ended 31 December 2017 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 2017 and the proposed appropriation of the results.

For UCB SA/NV, the profit after tax for the year, to be distributed, amounts to 36 million EUR in 2017.

Taking into account the number of 2 857 930 own shares held by UCB on the date hereof and which are not entitled to the dividend, the following distribution is proposed:

- Balance to be distributed 36 million EUR
- Withdrawal from reserves of 190 million EUR
- Allocation to shareholders of a gross dividend of 226 million EUR

The above distribution proposal allows for the allocation of a gross dividend of 1.18 EUR per share, giving right, against presentation of coupon n° 21, to a net dividend per share of 0.826 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 2 May 2018.

The Chair then calls for a vote on the adoption of the financial statements for 2017 and the proposed appropriation of the results, including the above proposed gross dividend distribution of 1.18 EUR per share.

The General Meeting approves the annual accounts as of 31 December 2017 and the proposed appropriation of the results, including the proposed dividend per share distribution, as follows:

|            |             |
|------------|-------------|
| For        | 144 332 590 |
| Against    | 175 285     |
| Abstention | 853 709     |

#### **5. Approval of the remuneration report for the financial year ended 31 December 2017**

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

|            |             |
|------------|-------------|
| For        | 128 126 900 |
| Against    | 14 605 191  |
| Abstention | 2 629 493   |

#### **6. 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 2017 as follows:

|            |             |
|------------|-------------|
| For        | 144 201 595 |
| Against    | 752 188     |
| Abstention | 407 801     |

#### **7. 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 2017 as follows:



|            |             |
|------------|-------------|
| For        | 143 373 931 |
| Against    | 758 630     |
| Abstention | 1 229 023   |

## 8. Directors - appointments – renewal of mandates

- 8.1 The General Meeting renews the appointment of **Mr. Jean-Christophe Tellier**<sup>(\*)</sup> as director for a term of four years until the close of the annual General Meeting of 2022.

This resolution is approved as follows:

|            |             |
|------------|-------------|
| For        | 143 915 220 |
| Against    | 1 081 757   |
| Abstention | 364 607     |

- 8.2 A) The General Meeting renews the appointment of **Prof. Kay Davies**<sup>(\*)</sup> as director for a term of four years until the close of the annual General Meeting of 2022.

This resolution is approved as follows:

|            |             |
|------------|-------------|
| For        | 144 443 061 |
| Against    | 915 503     |
| Abstention | 3 020       |

B) The General Meeting acknowledges that, from the information made available to the Company, **Prof. Kay Davies** qualifies as an independent director according to the independence criteria provided for by article 526ter of the Belgian Companies Code and the applicable corporate governance rules and appoints her as independent director.

This resolution is approved as follows:

|            |             |
|------------|-------------|
| For        | 144 700 623 |
| Against    | 658 551     |
| Abstention | 2 410       |

- 8.3 The General Meeting renews the appointment of **Mr. Cédric van Rijckevorsel**<sup>(\*)</sup> as director for a term of four years until the close of the annual General Meeting of 2022.

This resolution is approved as follows:

|            |             |
|------------|-------------|
| For        | 143 439 322 |
| Against    | 1 920 242   |
| Abstention | 2 020       |

## 9. Statutory Auditor – renewal of the mandate

Upon the proposal of the Audit Committee and upon presentation by the Works Council, the General Meeting renews the appointment of PwC Bedrijfsrevisoren BCVBA / Reviseurs d'Entreprises SCCRL, having its registered office at 1932 Sint-Stevens-Woluwe, Woluwedal 18, as Statutory Auditor for a term of three (3) years, up to and including the General Meeting convened to decide on the annual accounts for the financial year ended 31 December 2020. The

permanent representative of PwC Bedrijfsrevisoren BCVBA / Reviseurs d'Entreprises SCCRL will be Mr. Romain Seffer, registered auditor. The Statutory Auditor's annual fee, for the audit of the annual and consolidated accounts, is fixed at EUR 435 000 (plus VAT, out-of-pocket expenses and the IRE/IBR fee).

This resolution is approved as follows:

|            |             |
|------------|-------------|
| For        | 143 951 312 |
| Against    | 1 408 247   |
| Abstention | 2 025       |

## **SPECIAL PART**

### **10. Long Term Incentive Plans**

#### **10.1 Program of free allocation of shares**

This approval requested from the General Meeting is not required by law but is sought in order to ensure transparency and in accordance with the Belgian Code of Corporate Governance 2009. The Chair submits for approval of the General Meeting the decision of the Board of Directors to allocate an estimated number of 1 098 000 free shares:

- of which an estimated number of 955 000 shares to eligible employees, namely to about 1 760 individuals (excluding new hires and promoted employees up to and including 1 April 2018), 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 awards;
- of which an estimated number of 143 000 shares to Upper Management employees under the Performance Share Plan, namely to about 54 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.

These estimated figures do not take into account employees hired or promoted to eligible levels between 1 January 2018 and 1 April 2018.

This resolution is approved as follows:

|            |             |
|------------|-------------|
| For        | 140 630 841 |
| Against    | 4 728 008   |
| Abstention | 2 735       |

### **12. Change of control provisions - art. 556 Belgian Companies Code**

Pursuant to article 556 of the Belgian Companies Code, the General Meeting is solely competent to approve change of control clauses whereby third parties are granted rights affecting the assets of the Company or causing a debt or an undertaking for the Company, whenever 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 556 of the Belgian Companies Code, 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 26 April 2018 until 25 April 2019, 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        | 143 772 991 |
| Against    | 764 134     |
| Abstention | 824 459     |

### **11.2 EUR 1 billion Revolving Facility Agreement as amended and restated by the Amendment and Restatement Agreement dated 9 January 2018**

Pursuant to article 556 of the Belgian Companies Code, the General Meeting approves the change of control clauses as provided for in the Revolving Facility Agreement, as last amended and restated on 9 January 2018, 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 the Company. The General Meeting approves clause 10.2 (Change of control) of the Revolving Facility Agreement and all other provisions of the Facility Agreement and any other Finance Document (as defined in the Revolving Facility Agreement) that confer certain rights on third parties which have an impact on the Company's assets or result in a debt or an obligation for the Company in case the exercise of such rights is dependent on a change of control over the Company.

This resolution is approved as follows:

|            |             |
|------------|-------------|
| For        | 143 715 635 |
| Against    | 821 575     |
| Abstention | 824 374     |

### **11.3 LTI Plans of the UCB Group**

Pursuant to article 556 of the Companies Code, the General Meeting approves, in as far as needed and applicable, the terms and conditions of the Stock Option Plans, Stock Award Plans and Performance Share Plans to selected employees of the UCB Group, in so far they may grant rights that have an impact on the Company's assets or result in a debt or an obligation for the Company in case the exercise of such rights is dependent on a change of control over the Company.

This resolution is approved as follows:

|            |             |
|------------|-------------|
| For        | 103 581 116 |
| Against    | 41 778 463  |
| Abstention | 2 005       |

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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 that accurately reflect the content of the debates. 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, the directors present and the shareholders or proxy holders who wish to do so.

The Chair declares the closing of the General Meeting.

The meeting is closed at

Brussels, 26 April 2018.

(Follow: signatures by members of the bureau and by shareholders and directors who requested to do so)