

PROXY FOR THE GENERAL MEETING OF SHAREHOLDERS
TO BE HELD ON 25 APRIL 2019 AT 11:00 AM CEST

IMPORTANT: In order to be valid, the proxy must be fully completed, dated and signed and must reach UCB SA/NV no later than 19 April 2019, 15:00 CEST in the manner described in the convening notice. Proxies arriving late or not complying with the required formalities will be rejected.

The undersigned [*name and first name/name of the company*]

.....

residing at/with its registered office at

.....

.....

owner of [*number of shares being represented*] shares in UCB SA/NV ("UCB"), hereby appoints as a proxy holder:

1. Mr./Mrs., residing at; or
2. Mrs. Rita Baeyens, LUMI Technologies BVBA – Provincieaan 54 – 2870 Breendonk (with full power of substitution);

Please note that the proxy holder mentioned under no 2 is an independent proxy holder, proposed for your convenience. In case you prefer to appoint your own proxy holder, please cross out no 2 and fill out the name and address of your designated proxy holder under no 1.

It is recommended not to appoint as proxy holder, UCB or one of its affiliates, a member of the Board or Executive Committee or any employee of UCB or its affiliates, or any person related thereto, to avoid potential conflicts of interest.

If you appoint a specific proxy holder under no 1, he/she might have a potential conflict of interest as set out in article 574bis, § 4 of the Belgian Companies Code. In case any such conflict of interest, the proxy holder will only vote in execution of this proxy in accordance with the specific voting instructions set out in this proxy. In absence of a specific voting instruction, the proxy holder will be supposed to have received the specific voting instruction to vote in favor. The absence of a specific name under no 1 will be considered as an appointment of the person mentioned under no 2. This proxy holder will vote in your name and as per your voting instructions.

In case you do not provide specific voting instructions for the person mentioned under no 2 in this proxy, this proxy holder will be supposed to have received the specific voting instruction to vote in favor.

to represent him/her at UCB's Ordinary General Meeting of Shareholders, which will be held on Thursday, 25 April 2019, at 11:00 CEST at **BluePoint Brussels – 80, boulevard A. Reyers - 1030 Brussels** and to vote or abstain in his/her name on all the matters shown in the below agenda. This proxy is irrevocable.

Please provide your voting instructions for each resolution proposed by the Board of Directors in the checkboxes below, mentioning clearly the number of shares with which you vote in each case.

In case new items or proposals of resolution are put on the agenda pursuant to article 533ter of the Belgian Companies Code, the Company will make available an updated proxy form as soon as the amended convening notice is published (at the latest on 10 April 2019). The Company strongly recommends you to use the updated proxy form.

If you do not provide the Company with an updated proxy form, you will be deemed to have authorized your proxy holder to vote on the additional resolutions and to have given instructions to vote (i) in favor of the possible additional resolutions proposed by the Board of Directors, and (ii) with respect to the other additional proposed resolutions, as recommended by the Board of Directors of the Company.

ORDINARY PART

- 1. Report of the Board of Directors on the annual accounts for the financial year ended 31 December 2018**
- 2. Report of the statutory auditor on the annual accounts for the financial year ended 31 December 2018**
- 3. Communication of the consolidated annual accounts of the UCB Group relating to the financial year ended 31 December 2018**
- 4. Approval of the annual accounts of UCB SA/NV for the financial year ended 31 December 2018 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 2018 and the appropriation of the results reflected therein, including the approval of a gross dividend of EUR 1,21 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.*

<u>FOR</u>		<u>AGAINST</u>		<u>ABSTAIN</u>	
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- 5. Approval of the remuneration report for the financial year ended 31 December 2018**

Proposed resolution:

The General Meeting approves the remuneration report for the financial year ended 31 December 2018.

<u>FOR</u>		<u>AGAINST</u>		<u>ABSTAIN</u>	
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- 6. Discharge in favour 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 2018.

<u>FOR</u>		<u>AGAINST</u>		<u>ABSTAIN</u>	
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7. Discharge in favour 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 2018.

<u>FOR</u>		<u>AGAINST</u>		<u>ABSTAIN</u>	
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8. Directors - renewal of mandates and appointment of new independent director

Proposed resolutions:

8.1. *The General Meeting renews the appointment of **Mrs. Evelyn du Monceau** as director for the statutory term of four years until the close of the annual General Meeting of 2023.*

<u>FOR</u>		<u>AGAINST</u>		<u>ABSTAIN</u>	
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8.2. *The General Meeting renews the appointment of **Mr. Cyril Janssen** as director for the statutory term of four years until the close of the annual General Meeting of 2023.*

<u>FOR</u>		<u>AGAINST</u>		<u>ABSTAIN</u>	
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8.3. A) *The General Meeting renews the appointment of **Mrs. Alice Dautry** as director for the statutory term of four years until the close of the annual General Meeting of 2023.*

<u>FOR</u>		<u>AGAINST</u>		<u>ABSTAIN</u>	
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B) *The General Meeting acknowledges that, from the information made available to the Company, **Mrs. Alice Dautry** 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.*

<u>FOR</u>		<u>AGAINST</u>		<u>ABSTAIN</u>	
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8.4. A) *The General Meeting appoints **Mrs. Jan Berger** as director for the statutory term of four years until the close of the annual General Meeting of 2023.*

<u>FOR</u>		<u>AGAINST</u>		<u>ABSTAIN</u>	
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B) *The General Meeting acknowledges that, from the information made available to the Company, **Mrs. Jan Berger** 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.*

<u>FOR</u>		<u>AGAINST</u>		<u>ABSTAIN</u>	
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9. Remuneration for members of the Board of Directors and of the Board Committees

Proposed resolution:

The General Meeting fixes the annual remuneration of the Chair of the Board of Directors at € 240 000, of the Vice Chair at € 120 000 and of each of the Directors at € 80 000. The Chair's annual remuneration includes attendance fees. The attendance fees of the Vice Chair and of the members of the Board of Directors remain unchanged at respectively € 1 500 and € 1 000 per meeting.

Given the increased workload and responsibility for the different Board Committees, the General Meeting fixes the annual additional remuneration for the Chair and members of the Board Committees as follows: € 33 500 for the Chair and € 22 500 for each member of the Audit Committee, € 22 500 for the Chair and € 17 000 for each member of the GNCC and € 33 500 for the Chair and € 22 500 for each member of the Scientific Committee.

The General Meeting approves a travel allowance of € 7 500 per Board meeting to each member of the Board of Directors residing in a country where the time zone difference with Belgium is 5 hours or more (in addition to regular travel expense reimbursement).

<u>FOR</u>		<u>AGAINST</u>		<u>ABSTAIN</u>	
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SPECIAL PART

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

Proposed resolution:

The General Meeting approves the decision of the Board of Directors to allocate an estimated number of 1 107 000 free shares:

- of which an estimated number of 943 000 shares to eligible employees, namely to about 1 845 individuals (excluding new hires and promoted employees up to and including 1 April 2019), 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 164 000 shares to Upper Management employees under the Performance Share Plan, namely to about 50 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 2019 and 1 April 2019.

<u>FOR</u>		<u>AGAINST</u>		<u>ABSTAIN</u>	
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11. Change of control provisions - art. 556 Belgian Companies Code

11.1 EMTN Program - Renewal

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 25 April 2019 until 30 April 2020, 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.

<u>FOR</u>		<u>AGAINST</u>		<u>ABSTAIN</u>	
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11.2 LTI Plans of the UCB Group

Proposed resolution:

Pursuant to article 556 of the Companies Code (as such provision may be amended or replaced from time to time) and in so far as needed and applicable, the General Meeting approves (a) the terms and conditions (including, but not limited to provisions regarding potential acceleration and extent of vesting in case of change of control) of (i) the stock option plan, stock award plan and performance share plan of the UCB Group, (ii) any re-iteration of such plans in the future and (iii) any future incentive plans of the UCB Group irrespective of their names, provided such terms and conditions are substantially similar to the terms and conditions of the plans referred to under (i) or (ii) and (b) any grants under the plans referred to under (i) to (iii), to the extent such plans or grants may confer to third parties 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.

<u>FOR</u>		<u>AGAINST</u>		<u>ABSTAIN</u>	
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Place and date:, 2019

Name¹:

Position:

Legal entity:

Signature²:

We would appreciate if you could provide us with a telephone number and/or an e-mail address where we can reach you if necessary to validate this proxy:

Tel:

E-mail:³

¹ Please note that in case a company is being represented, the signatory of the proxy warrants that he/she is duly empowered and mandated to represent the company and that he is able to provide supporting documentation thereof.
In case this proxy is given on behalf of one or more shareholders, the signatory of this proxy warrants that he/she is duly empowered and mandated to sign this proxy on behalf of such shareholder(s), that the voting instructions reflected in this proxy (with respect to both the current resolutions proposed by the Board of Directors and the possible additional resolutions) accurately reflect the voting instructions of these shareholder(s) and that he/she will hold underlying evidence for a minimum period of 12 months, as required by Belgian law.
² Should be preceded by the hand-written words "Good for proxy".
³ Your personal data will be processed in accordance with our Company's Privacy Policy, as published on our [website](#).