

**FORM OF VOTE BY CORRESPONDENCE FOR
GENERAL MEETING OF SHAREHOLDERS
TO BE HELD ON 30 APRIL 2020 AT 11:00 AM CEST***

IMPORTANT: In order to be valid, this form must be fully completed, dated and signed and must be received by UCB SA/NV by 26 April 2020 at midnight CEST at the latest in the manner as further described in UCB’s press release dated 10 April 2020 and/or on UCB’s web site (<https://www.ucb.com/investors/UCB-shareholders/Shareholders-meeting-2020>). You are recommended to return this form by email to the address shareholders.meeting@ucb.com. For dematerialized shares, this form must be accompanied by the certificate of the bank confirming your shareholding on 16 April 2020 at midnight CEST (registration date). Forms of vote by correspondence arriving late or not complying with the required formalities may be rejected.

*This form of vote by correspondence has been established following the decision of UCB to implement art. 6 of the Royal Decree n° 4 of 9 April 2020 on various provisions regarding the legislation on co-ownership and companies and associations in the framework of the fight against the Covid-19 pandemic.

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”),

nature of shares **[please tick the correct box]** :

- dematerialized
- registered

votes by correspondence in the following way with respect to UCB’s Ordinary and Extraordinary General Meeting of Shareholders, which will be held on **Thursday, 30 April 2020, at 11:00 CEST at the registered office of UCB SA/NV,** with all above-mentioned shares.

The vote of the undersigned on each of the proposed resolutions is as follows :
(Please tick the boxes of your choice)

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.*

<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 2019

Proposed resolution:

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

<u>FOR</u>		<u>AGAINST</u>		<u>ABSTAIN</u>	
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6. Approval of the remuneration policy 2020

Proposed resolution:

The General Meeting approves the remuneration policy 2020.

<u>FOR</u>		<u>AGAINST</u>		<u>ABSTAIN</u>	
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7. 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 2019.

<u>FOR</u>		<u>AGAINST</u>		<u>ABSTAIN</u>	
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8. 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 2019.

<u>FOR</u>		<u>AGAINST</u>		<u>ABSTAIN</u>	
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9. Directors: renewal of mandates 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.*

<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, **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.

<u>FOR</u>		<u>AGAINST</u>		<u>ABSTAIN</u>	
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- 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.

<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, **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.

<u>FOR</u>		<u>AGAINST</u>		<u>ABSTAIN</u>	
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- 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.

<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 1 361 000 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.

<u>FOR</u>		<u>AGAINST</u>		<u>ABSTAIN</u>	
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11. Change of control provisions - art. 7:151 of the Belgian Code of Companies and Associations

11.1 EMTN Program – renewal

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.

<u>FOR</u>		<u>AGAINST</u>		<u>ABSTAIN</u>	
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11.2 Term Facility Agreement of USD 2 070 million entered on 10 October 2019

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.

<u>FOR</u>		<u>AGAINST</u>		<u>ABSTAIN</u>	
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11.3 EUR 1 billion Revolving Facility Agreement as last amended and restated by the Amendment and Restatement Agreement dated 5 December 2019

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.

<u>FOR</u>		<u>AGAINST</u>		<u>ABSTAIN</u>	
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EXTRAORDINARY PART (Extraordinary General Meeting)

The Extraordinary General Meeting will only validly deliberate on the items on its agenda if at least half of the capital is present or represented. If this condition is not met, a new Extraordinary General Meeting with

the same agenda will be convened for **25 May 2020 at 11:00 am CEST**. This second Extraordinary General Meeting will validly deliberate irrespective of the number of shares present or represented.

1. Implementation of the Belgian Code of Companies and Associations

Proposed resolution:

The General Meeting resolves to amend the Articles of Association of the Company to implement the new Belgian Code of Companies and Associations and, in particular, to implement the mandatory provisions, and linguistic or technical adjustments required by the BCCA, as follows:

- Removal of the second paragraph in article 1.
- Replacement of the first paragraph of article 2 by following text: *“The registered office is located in the Brussels Capital Region, at Anderlecht (1070 Brussels), Allée de la Recherche, 60.”*, replacement of the second paragraph of article 2 by following text: *“The registered office can be transferred to any other place in Belgium by decision of the Board of Directors, in accordance with applicable legal provisions.”*
- Replace the word “doel” by “*voorwerp*” in the title of chapter I and in the first sentence of article 3 (only in Dutch version of the bylaws).
- Removal of the words “*of the company*” in article 5.
- Replacement of article 7 by following text: *“When the increase in capital approved by the Board of Directors includes a share premium, the amount of such premium, after any deduction of costs, shall be allocated in full to a reserve account designated “Share premium account.”*
- Add the following words in fine of second paragraph of article 8 and in fine of first paragraph of article 10: *“..., in accordance with applicable legal provisions of the Belgian Code of Companies and Associations.”*
- Replacement of article 12 by following text: *“The rights and obligations attached to a share shall remain attached to such share no matter who holds it. Possession of a share implies adhesion to the Articles of Association of the company and to the decisions of the General Meeting and of the Board of Directors, or in general to those taken in compliance with these Articles of Association. The Company and its direct subsidiaries may acquire the Company’s shares if the General Meeting has authorized such acquisition in accordance with the Belgian Code of Companies and Association or, without such an authorization in the specific instances set out in the aforementioned Code. The indirect subsidiaries of the Company may acquire the Company’s shares under the conditions of the Belgian Code of Companies and Associations. The Company and its direct and indirect subsidiaries may dispose of the Company’s shares under the conditions of the Belgian Code of Companies and Associations.”*
- Replacement of the second sentence of article 13 by the following text: *“If several persons have rights to the same share, the company can suspend the exercise of the voting rights appertaining to it, until such time as one person only shall be designated as the holder of the voting rights of the share vis-à-vis the company.”*
- Removal of the words “cash vouchers or” in the first paragraph of article 14 and replacement of the second and third paragraph of article 14 by following text: *“The Company can issue either convertible bonds or rights of subscription, attached or non-attached to other shares, in accordance with applicable legal provisions of the Belgian Code of Companies and Associations.”* and *“The registered share register or registered bond register(s) of the Company may be held either on paper or via electronic means as legally permissible at any given point in time.”*

- Replacement of the first paragraph of article 15 as follows: *“The Company shall be managed by a Board of Directors having at least three members, whether shareholders or not, appointed by the general meeting for a term ending at the latest at the end of the fourth annual shareholders’ meeting following the date their appointment has become effective. The general meeting can, at all times, end the mandate of each director without any reason and with immediate effect.”*
- Insertion of a new sentence in fine last paragraph of article 17 as follows: *“Board meetings can also validly be held using video, telephone, internet or any other electronic based means, which allow a jointly deliberation.”*
- Replacement the words “Companies code” by “*Belgian Code of Companies and Associations*” in the second sentence of the second paragraph of article 18, the words “registered letter” by “*ordinary letter, email or other electronic document*” in the third sentence of the second paragraph of article 18 and the words “a simple letter, telegram, telex or telefax” by “*ordinary letter, email or other electronic document*” in the first sentence of the third paragraph of article 18.
- Replacement of the fourth paragraph of article 18 by following text: *“The decisions of the Board of Directors may be taken by the unanimous consent of the Directors expressed in writing, except for decisions requiring a notarial deed, in accordance with applicable legal provisions of the Belgian Code of Companies and Associations.”*
- Replacement of the second paragraph of article 19 by following text: *“Copies of the minutes to be produced in court or elsewhere shall be signed either by the Chair of the Board of Directors or by one or several Directors having representation powers. The extracts are signed either by the Chair of the Board of Directors, or by one or several Directors, or by the Secretary General, or by the General Counsel.”*
- Replacement of the first paragraph of article 20 by following text: *“The Board of Directors creates within the Board consultative committees, including:

 - *An Audit Committee in accordance with article 7:99 of the Belgian Code of Companies and Associations, with at least the missions set out in there; and,*
 - *A Governance, Nomination & Compensation Committee which includes the Remuneration Committee as required pursuant to article 7:100 of the Belgian Code of Companies and Associations.**The Board of Directors can create other consultative committees within the Board and determines their composition and powers.”**
- Replacement of the words “of the objectives” by “*the object*” in the second paragraph of article 20 and deletion of the third paragraph of article 20.
- Replacement of the second paragraph of article 21 by following text: *“The Board of Directors may also set up an executive committee, of which it determines the composition, mission and powers.”*
- Insertion of the words “*..., subject to the applicable legal dispositions of the Belgian Code of Companies and Associations.*” in fine the second sentence of article 24.
- Insertion of the words “*..., in accordance with applicable legal provisions of the Belgian Code of Companies and Associations.*” in fine first sentence of article 26 and deletion of the second paragraph of article 26.
- Deletion of the word “company’s” in the first paragraph of article 32, replacement of third paragraph of article 32 by following text: *“The meeting shall hear the reports of the Board of Directors and the auditor(s), shall discuss the annual accounts and take all decisions appertaining thereto, shall decide by a special vote on the remuneration report, on the discharge to be given to the Directors and auditors and, if applicable, on any other item required under the Belgian Code of Companies and Associations.*

The meeting shall also, if need be, re-elect or replace the retiring Directors and auditors.”, insertion in the fourth paragraph of [article 32](#) after the words “... annual accounts,” of the following words “the discussion of the remuneration report,”, insertion in fine the fourth paragraph of [article 32](#) of “... and, if applicable, any other item required under the Belgian Code of Companies and Associations or any applicable law or regulation.” and replacement of the words “one-fifth” by “one-tenth” in the last paragraph of [article 32](#).

- Replacement of [article 34](#) by following text: *“The convening notices for every general meeting include at least the information required by the Belgian Code of Companies and Associations and shall be announced in accordance with the requirements of the aforementioned Code. For a continuous period beginning on the date of the publication of the notice of a meeting and until 5 years after the day of such General Meeting, the company shall make available for its shareholders, on its website, at least the information required by the Belgian Code of Companies and Associations.”*
- Replacement of [article 36](#) by following text:
*“Any shareholder can be represented at the General Meeting by a proxy holder of his choice. The Board of Directors may determine the form of proxies and the manner in which they are sent to the Company (possibly also in electronic form) in accordance with the Belgian Code of Companies and Associations.
If the convening notice so provides, shareholders may vote remotely in advance of the general meeting, by letter or by any other electronic means, using the form provided by the Company, and in accordance with the conditions set out in the convening notice and by article 7:146 of the Belgian Code of Companies and Associations.
If the convening notice so provides, shareholders (and, if applicable, holders of convertible bonds and subscription rights) may participate remotely at a general meeting by means of an electronic communication made available by the Company, and in accordance with the conditions set out in the convening notice and by article 7:137 of the Code of Companies and Associations. If the convening notice implements this paragraph, such convening notice (or a document that can be consulted by the shareholders and to which the convening notice refers) will detail the manner to determine that a shareholder (and, if applicable, a holder of convertible bonds or subscription rights) participates at the general meeting by means of an electronic communication and therefore can be considered as being present.”*
- Replacement the words “by article 516 of the Companies Code.” by “in the applicable articles of the law of 2 May 2007 on the disclosure of shareholdings in issuers whose securities are admitted to trading on a regulated market.” in fine the second paragraph of [article 38](#).
- Replacement of the last paragraph of [article 39](#) by following text: *“Copies of these minutes shall be signed either by the Chair of the Board of Directors, or by one or several Directors having representation powers. The extracts are signed either by the Chair of the Board of Directors, or by one or several Directors, or by the Secretary General, or by the General Counsel.”*
- Replacement of the third and fourth paragraph of [article 42](#) by following text: *“The Board of Directors shall prepare an annual report in respect of the annual accounts and consolidated annual accounts in accordance with the Belgian Code of Companies and Associations. The annual accounts and the other documents required by the Belgian Code of Companies and Associations shall be made available to the shareholders at the registered office, where they can be consulted and copied for at least thirty (30) days before the general meeting.”*
- Deletion of the words “of the company” in the second paragraph of [article 43](#) and insertion in the last paragraph of [article 43](#) after the words “... and debts” of the following words *“and in exceptional cases, the non-amortized formation expenses and research and development costs.”*

- Replace in article 44 the words “as stipulated in articles 98 and following of the Companies Code.” by “in accordance with applicable legal provisions of the Belgian Code of Companies and Associations.”
- Replacement of the second, third and fourth paragraph of article 45 by the following text: “The Board of Directors can decide to pay interim dividend in accordance with article 7:213 of the Belgian Code of Companies and Associations.”
- Deletion of the words “of the company” in the second paragraph of article 46, insertion in the second paragraph of article 46 between the words “in the agenda” and “, as the case may be.” of the following words “to ensure the continuity of the company”, insertion in the fourth paragraph of article 46 in fine of the following words “, without taking into account the abstentions in the nominator and denominator.”, deletion in the last paragraph of article 46 of the word “Commercial” and replacement of the words “a period of time” by “a binding period of time”.
- Deletion in article 49 of the word “company’s”.
- Replace in the first paragraph of article 50 the words “the Companies Code” by “the Belgian Code of Companies and Associations”.

<u>FOR</u>		<u>AGAINST</u>		<u>ABSTAIN</u>	
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2. Special Report of the Board of Directors

Submission of the special report prepared by the Board of Directors in accordance with article 7:199 of the Belgian Code of Companies and Associations in which the Board requests the renewal of its powers in relation to the authorized capital and indicates the special circumstances where it may use its powers under the authorized capital and the purposes that it shall pursue.

3. Renewal of the powers of the Board of Directors under the authorized capital and amendment to article 6 of the Articles of Association

Proposed resolution:

The General Meeting resolves to renew the authorization to the Board of Directors to increase the capital of the Company within the framework of the authorized capital for another two (2) years, and to amend article 6 of the Articles of Association accordingly to reflect this renewal and the changes required as a result of the implementation of the new BCCA.

Subject to the approval of this resolution, the text of article 6 of the Articles of Association of the Company will be amended as follows:

“Article 6

The capital can be increased one or more times by a decision of a General Meeting of shareholders constituted under the conditions required to modify the Articles of Association.

The Board of Directors is authorized to increase the share capital amongst other by way of the issuance of shares, convertible bonds or subscription rights, in one or more transactions, within the limits set by law,

- i. with up to 5% of the share capital at the time of the decision of the Board of Directors to make use of this authorization, in the event of a capital increase with cancellation or limitation of the preferential subscription rights of the shareholders (whether or not for the benefit of one or more specific persons who are not part of the personnel of the Company or of its subsidiaries, as defined in the Belgian Code of Companies and Associations),*

- ii. with up to 10% of the share capital at the time of the decision of the Board of Directors to make use of this authorization, in the event of a capital increase without cancellation or limitation of the preferential subscription rights of the existing shareholders.

In any event, the total amount by which the Board of Directors may increase the share capital by a combination of the authorizations set forth in (i) and (ii) above, is limited to 10% of the share capital at the time of the decision of the Board of Directors to make use of this authorization.

The Board of Directors is moreover expressly authorized to make use of this authorization, within the limits as set out under (i) and (ii) of the second paragraph above, for the following operations:

- 1. a capital increase or the issuance of convertible bonds or subscription rights with cancellation or limitation of the preferential subscription rights of the existing shareholders,*
- 2. a capital increase or the issuance of convertible bonds or subscription rights with cancellation or limitation of the preferential subscription rights of the existing shareholders for the benefit of one or more specific persons who are not part of the personnel of the Company or of its subsidiaries, as defined in the Belgian Code of Companies and Associations, and*
- 3. a capital increase by incorporation of reserves.*

Any such capital increase may take any and all forms, including, but not limited to, contributions in cash or in kind, with or without share premium, with issuance of shares below, above or at par value, the incorporation of reserves and/or share premiums and/or profits carried forward, to the maximum extent permitted by the law.

Any decision of the Board of Directors to use this authorization requires a 75% majority within the Board of Directors.

This authorization is granted for a period of two (2) years as from the date of the publication in the appendices to the Belgian Official Gazette of the resolution of the Extraordinary Shareholders Meeting held on 30 April 2020.

The Board of Directors is empowered, with full power of substitution, to amend the Articles of Association to reflect the capital increase(s) resulting from the exercise of its powers pursuant to this article.”

<u>FOR</u>		<u>AGAINST</u>		<u>ABSTAIN</u>	
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4. Acquisition of own shares – renewal of authorization

Proposed resolution:

The Board of Directors is authorized to acquire, directly or indirectly, whether on or outside of the stock exchange, by way of purchase, exchange, contribution or any other way, up to 10% of the total number of the Company’s shares, as calculated on the date of each acquisition, for a price or an exchange value per share which will not be (i) higher than the highest price of the Company’s shares on Euronext Brussels on the day of the acquisition and (ii) lower than one (1) euro, without prejudice to article 8:5 of the royal decree of 29 April 2019 implementing the Belgian Code of Companies and Associations. As a result of such acquisition(s), the Company, together with its direct or indirect subsidiaries, as well as persons acting on their own behalf but for the account of the Company or its direct or indirect subsidiaries, may not hold more than 10% of the total number of shares issued by the Company at the moment of the acquisition concerned. This authorization is granted for a period of two years starting on 1 July 2020 and expiring on 30 June 2022. This authorization extends to any acquisitions of the Company’s shares, directly or indirectly, by the Company’s direct subsidiaries in accordance with article 7:221 of the Belgian Code of Companies and Associations. The authorization granted by the Extraordinary General Meeting of the Company on 26 April 2018 remains valid until 30 June 2020.

<u>FOR</u>		<u>AGAINST</u>		<u>ABSTAIN</u>	
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This present form will be considered to be null and void in its entirety if the shareholder has not indicated above his choice concerning one or more of the items on the agenda of the General Meeting.

Place and date:, 2020

Name:

Position:

Legal entity:

Signature¹:

¹ This form of vote by correspondence must be signed in writing. Your personal data will be processed in accordance with our Company's Privacy Policy, as published on our [website](#).