

## **REMUNERATION REPORT**

Ladies and Gentlemen,

In accordance with the legal requirements, we are honoured to present you the remuneration report of the financial year 2015.

### 1. Responsibilities

Given its limited size, Financière deTubize (the “Company” or “Tubize”) is exempt from the obligation to install a remuneration committee. The functions assigned to this committee are exercised by the board in its entirety. In that capacity, the board determines the remuneration policy for the directors and for the executive responsible for the day-to-day management (‘general manager’), as well as their individual remuneration.

### 2. Policy

The remuneration of the directors solely consists of fixed fees. The fee of the chairman of the board of directors is twice the fee of a director.

The service agreement between the Company and the general manager provides for a remuneration based on the number of hours performed.

For the accounting years 2016 and 2017, the board of directors does, at present, not anticipate significant amendments to this remuneration policy.

### 3. Remuneration and other benefits granted to non-executive directors

The fixed fee for the directors amounts to € 10,000 for the accounting year 2015. The fixed fee for the chairman of the board of directors amounts to € 20,000.

Evelyn du Monceau, Arnoud de Pret (until 30 April 2015), Charles-Antoine Janssen, Cédric van Rijckevorsel and Cyril Janssen (starting from 30 April 2015) are also members of the board of directors of UCB. Evelyn du Monceau is vice-chairman of the board and chairman of the Governance, Nomination & Compensation Committee. Charles-Antoine Janssen is member of the audit committee since 30 April 2015. The remuneration they receive for their functions of UCB director is determined in accordance with the UCB remuneration policy and can be summarised as follows:

<b>€ 000</b>	<b>Evelyn du Monceau</b>	<b>Arnoud de Pret</b>	<b>Cédric van Rijckevorsel</b>	<b>Charles-Antoine Janssen</b>	<b>Cyril Janssen</b>
Annual remuneration	105.0	23.3	70.0	70.0	467
Attendance fees	10.5	-	7.0	7.0	5.0
Chair of a committee	20.0	-	-	-	-
Member of a committee	-	-	-	13.3	-
<b>Total</b>	<b>135.5</b>	<b>25.3</b>	<b>77.0</b>	<b>90.3</b>	<b>51.7</b>

### 4. Remuneration of executives in their capacity of director

The general manager is the only executive of the Company. He is not a member of the board of directors.

### 5. Performance related remuneration of the general manager

The general manager does not receive any remuneration that is linked to the performance of Tubize or UCB.

#### 6. Breakdown of the remuneration and other benefits granted to the general manager

Management fees granted to Marc Van Steenvoort (MVS) for accounting year 2015 amounts to € 158k (exclusive of VAT), of which an amount of € 27k (exclusive of VAT) has been paid by MVS for subcontracted bookkeeping services.

#### 7. Breakdown of the remuneration and other benefits granted to other executives

As the general manager is the only executive of the Company, this information is not applicable.

#### 8. Shares granted to the general manager

The general manager does not receive shares, share options or any other rights to acquire shares of Tubize or UCB.

#### 9. Severance pay clauses with respect to the general manager

The service agreement between the Company and the general manager, foresees that the latter is entitled to an indemnity equal to a quarterly remuneration when the Company terminates the agreement in case the general manager is no longer capable to fully exercise his missions for reasons of illness. The indemnity will be determined based on the average remuneration invoiced by the general manager to the Company and paid by the latter with respect to the four quarters preceding the termination of the agreement.

#### 10. Severance pay to the general manager

No severance pay has been granted in 2015.

#### 11. Recovery of variable remuneration granted to the general manager based on erroneous financial information

This section is not applicable, as the remuneration of the general manager does not contain variable components.

Brussels, 25 February 2016  
The board of directors