

**Financière de Tubize**  
**Société anonyme**  
**Allée de la Recherche, 60**  
**1070 Brussels**  
**RPM Brussels: 0403.216.249**

**Ordinary General Meeting of Shareholders of 25 April 2018**  
**MINUTES**

**Opening of the Meeting**

The meeting is opened at 11.00 AM under the presidency of M. François Tesch, Chairman of the Board of Directors.

**Composition of the Bureau**

The Chairman appoints Mrs Anne Sophie Pijcke as secretary of the General Meeting and designates M. Cyril Janssen and M. Cédric van Rijckevorsel as scrutineers.

The Chairman, the secretary and the scrutineers compose the Bureau. The assembly accepts the composition of the Bureau.

**Verifications by the bureau**

The Chairman reports on the findings and verifications that the members of the bureau have done with a view to the constitution of the assembly.

***Convening***

The convening notice containing the agenda of the present general meeting has been sent and published according to the timing and the arrangements fixed by the articles of association of the Company as well as the Company code

- On the website of the Company since 21<sup>st</sup> March 2018
- In the Moniteur belge dated 21<sup>st</sup> March 2018
- In L’Echo dated 21<sup>st</sup> March 2018
- In De Tijd dated 21<sup>st</sup> March 2018
- On the internet portal GlobeNewswire since 21<sup>st</sup> March 2018
- By mail or by e-mail for the shareholders who, in accordance with article 533 of the Companies Code individually, expressly and in writing, agreed to receive the convocation by email, addressed on March 21, 2018 to the registered shareholders, to the board members, to M. Xavier Doyen, representative of the statutory auditor, and to two guests, namely M. Marc Speeckaert in his capacity as proposed candidate for the position of member of the Board of Directors, and Mrs. Nathalie Van Hoorebeek as representative of EY in charge of the accounting of the company.

The scrutineers initial copies of these mailings and publications.

### ***Documents made available to shareholders***

In addition, the following documents have been made available to shareholders on the Company's website on 21. March 2017 and uninterrupted till today, in accordance with the provisions of Article 533bis, §2 of the Company code:

- The convening, including for each point of the agenda either a proposed decision or a comment
- The proxy form
- The total number of shares and voting rights at the date of the present convening
- The annual accounts 2017
- The EU-IFRS financial statements 2017
- The report of the Board of directors 2017
- The remuneration report 2017
- The Report of the statutory auditor on the annual accounts 2017
- The Report of the statutory auditor on the EU-IFRS financial statements 2017
- The annual financial report 2017
- The profile of the director whose mandate is proposed for renewal.
- The profile of the newly proposed director

Holders of nominative shares have received a copy of all documents together with the convening notice

### ***Composition of the meeting***

The attendance list, which will remain annexed to the present minutes, includes the registration of 39 shareholders, present or represented, owners or usufructuaries, having completed the formalities for admission to the meeting, and comprising 30.378.459 shares entitling each to one vote, representing 68,19% of the total issued shares.

The attendance list also mentions Mr. Xavier Doyen, the representative of the auditor, as well as the directors present and two guests, namely M. Marc Speeckaert in his capacity as proposed candidate for the position of member of the Board of Directors, and Mrs. Nathalie Van Hoorebeek as representative of EY in charge of the accounting of the company.

The attendance list was signed before the meeting by each of the shareholders or proxy holders present, the directors present, the representative of the statutory auditor and the two guests; the members of the Bureau are then initialling it.

### ***Admission to the meeting***

To attend or to be represented at the general meeting, the shareholders have complied with article 31 of the articles of associations and with the Company code.

### ***Quorum - Voting rights - Majority***

Given that no special quorum is required to deliberate on the items of the agenda, the meeting may validly deliberate on all agenda items, regardless of the number of shares present or represented.

Each share is entitled to one vote.

None of the items on the agenda requires a qualified majority.

## ***Validity of the meeting***

All the formalities required for this general meeting having been fulfilled, the meeting is regularly constituted.

## **Content of the meeting**

### ***Items on the agenda***

The assembly dispenses the chairman from reading the items of the agenda, which are as follows:

1. Report of the board of directors on the financial year ended 31 December 2017  
*Commentary: the board report discusses all the items referred to in article 96 of the Company code.*
2. Remunerations report on the financial year ended 31 December 2017  
*Proposed decision: approve the remunerations report on the financial year ended 31 December 2017.*
3. Statutory auditor's report on the annual accounts as at 31 December 2017  
*Commentary: this report has been prepared in accordance with the articles 143 and 144 of the Company code.*
4. Annual accounts as at 31 December 2017 – Result appropriation  
*Proposed decision: approve the annual accounts as at 31 December 2017, including the distribution of a gross dividend of € 0,54 per share.*
5. EU-IFRS financial statements as at 31 December 2017  
*Commentary: to provide a useful and complete set of information to the market, the Company prepares, in addition to the annual accounts in accordance with the Company code and Belgian accounting law (BE GAAP), financial statements in accordance with international financial reporting standards as adopted by the European Union (EU-IFRS), with equity accounting of UCB. These financial statements and the statutory auditor's report thereon are communicated to the general meeting and published on the Company's website.*
6. Discharge of the directors for the financial year ended 31 December 2017  
*Proposed decision: by special vote, discharge each of the directors for the execution of their respective mandate during the financial year ended 31 December 2017*
7. Discharge of the statutory auditor for the financial year ended 31 December 2017  
*Proposed decision: discharge the statutory auditor for the execution of his mandate during the financial year ended 31 December 2017*
8. Renewal of the statutory auditor for the financial year ended 31 December 2017  
*Proposed decision: on the proposal of the Board of Directors, exercising the powers of an audit committee, renew the mandate of the auditor of Mazars Réviseurs d'Entreprises SCRL (company number 0428.837.899), whose head office is located Avenue Marcel Thiry 77 box 4 in 1200 Woluwe-Saint-Lambert, represented by Mr Xavier Doyen, auditor, for a period of three years which will end at the end of the ordinary general meeting to be held in 2021, and set the annual remuneration for the exercise of this mandate at an amount of € 10,000 (excluding VAT), this amount being reviewed annually, starting from the 2018 financial year, to take account of the evolution of the consumer price index*
9. Board of Directors - Renewal - Appointment  
*Comment: Arnoud de Pret did not apply for the renewal of his term as of April 25, 2018, his term expiring on that date*
  - a) *Proposed decision: renew the term of office of Nicolas Janssen for a period of four years ending at the end of the ordinary general meeting to be held in 2022.*
  - b) *Proposed decision: renew the term of office of Fionna de Hemptinne for a period of four years ending at the end of the ordinary general meeting to be held in 2022*

- c) *Proposed decision: renew the term of office of director of Cynthia Favre d'Echallens for a period of four years ending at the end of the ordinary general meeting to be held in 2022.*
- d) *Proposed decision: approve the appointment of Mr. Marc Speeckaert as a director for a period of four years ending at the end of the ordinary general meeting to be held in 2022.*

### ***Review of the documents***

The Chairman then proceeds to the review of the various documents that have been made available to the shareholders.

He asks the meeting, which accepts it, to dispense the board of directors and the auditor of the reading of their reports and to be exempted from the reading of the other documents made available to the shareholders.

He presents, with slides, the important events of the 2017 financial year as well as the main points contained in the various documents.

### ***Questions***

The Chairman reminds that all shareholders have had the right, according to article 540 of the Company code, to send their questions in writing to the company, no later than 19 April 2018. No questions were received. The Chairman invites the shareholders who wish to do so to ask questions about the reports of the board of directors or the statutory auditor or about any other items on the agenda.

### ***Deliberations – Votes***

Nobody raising questions, the Chairman proposes the general meeting to deliberate on the items and proposed resolutions that appear on the agenda, and to vote on each of the items for which a decision of the assembly is requested.

The resolutions and the result of the votes on each of them are set out in a table annexed to these minutes; the scrutineers initial this table.

### **Minutes**

All the items of the agenda being covered, the Chairman asks the secretary to read the minutes of this meeting, which is approved by the assembly and signed by the members of the Bureau, as well as by the shareholders or proxies who wish to do so.

### **End of the meeting**

The chairman declares the closing of the ordinary general meeting at ... AM.

Brussels, 25 April 2018

François Tesch  
Chairman

Anne Sophie Pijcke  
Secretary

Cyril Janssen  
Scrutineer

Cédric van Rijckevorsel  
Scrutineer

The shareholders and proxies

Annexes

- Attendance list
- Results of the vote