

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

Ordinary General Meeting of Shareholders of 24 April 2019
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 X March 2019
- In the Moniteur belge dated 20 March 2019
- In L’Echo dated 20 March 2019
- In De Tijd dated 20 March 2019
- On the internet portal GlobeNewswire since 20 March 2019
- 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 X, 2019 to the registered shareholders, to the board members, to M. Xavier Doyen, representative of the statutory auditor, and to two guests, namely Mrs. Annick van Overstraeten in her capacity as permanent representative of AVO Management BVBA 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 20 March 2019 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 2018
- The EU-IFRS financial statements 2018
- The report of the Board of directors 2018
- The remuneration report 2018
- The Report of the statutory auditor on the annual accounts 2018
- The Report of the statutory auditor on the EU-IFRS financial statements 2018
- The annual financial report 2018
- 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 60 shareholders, present or represented, owners or usufructuaries, having completed the formalities for admission to the meeting, and comprising 31.644.082 shares entitling each to one vote, representing 71,09 % 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 Mrs Annick van Overstraeten in her capacity as permanent representative of AVO Management BVBA 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 2018
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 2018
Proposed decision: approve the remunerations report on the financial year ended 31 December 2018.
3. Statutory auditor's report on the annual accounts as at 31 December 2018
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 2018 – Result appropriation
Proposed decision: approve the annual accounts as at 31 December 2018, including the distribution of a gross dividend of € 0,56 per share.
5. EU-IFRS financial statements as at 31 December 2018
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 2018
Proposed decision: by special vote, discharge each of the directors for the execution of their respective mandate during the financial year ended 31 December 2018
7. Discharge of the statutory auditor for the financial year ended 31 December 2018
Proposed decision: discharge the statutory auditor for the execution of his mandate during the financial year ended 31 December 2018
8. Board of Directors - Renewal - Appointment
Comment: The term of several directors expires
 - a) *Proposed decision: renew the term of office of Evelyn du Monceau for a period of four years ending at the end of the ordinary general meeting to be held in 2023.*
 - b) *Proposed decision: renew the term of office of Charles Antoine Janssen for a period of four years ending at the end of the ordinary general meeting to be held in 2023.*
 - c) *Proposed decision: renew the term of office of director of Cyril Janssen for a period of four years ending at the end of the ordinary general meeting to be held in 2023.*
 - d) *Proposed decision: approve the appointment of AVO Management BVBA, duly represented by its permanent representative, Mrs. Annick van Overstraeten as a director for a period of four years ending at the end of the ordinary general meeting to be held in 2023*
 - e) *Proposed decision: Confirm that AVO Management BVBA is appointed as independent director, the company and its permanent representative both responding to the independence criteria laid down in article 526ter of the Company code.*

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 2018 financial year as well as the main points contained in the various documents and an overview of what was 2018 for UCB.

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 18 April 2019. Only one question was received and the chairman responded.

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 11.40 AM.

Brussels, 24 April 2019

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