

Remuneration Policy

General provisions

This Remuneration Policy has been adopted by the Board of Directors of Financière de Tubize (the “Company”) pursuant to Article 7:89/1 of the Companies and Associations Code (the “CSA”) and was approved by the Extraordinary General Meeting of September 24, 2025.

This policy was established considering the fact that Financière de Tubize is a holding company which has no commercial activity and has its main assets in UCB SA. Financière de Tubize does not have an executive director or employee. The only executive officer of the company is its director.

The Board of Directors of Financière de Tubize does not have any specialized committees. Under Article 7:100, §3 of the CSA, the Company is exempted from the obligation to set up a remuneration committee. The functions of this committee are therefore carried out by the board.

A straightforward Remuneration Policy is fully justified in view of the specific characteristics of the company summarized above, it is in line with its interests and likely to contribute to its long-term sustainability. Any significant amendment to the Policy shall be subject to the approval of the general meeting, which shall in any event be required to approve it at least every four years.

As specified below, directors receive remuneration set by the general meeting, which guarantees that there is no conflict of interest in determining such remuneration.

The amounts referred to in the Remuneration Policy are excluding VAT and any employers' social contributions which would be supported by Financière de Tubize.

The implementation of the Remuneration Policy is described in the Remuneration Report, which is included in the Company's Annual Report.

Significant changes

In accordance with Article 7:89, §2, 7° of the Companies and Associations Code, this remuneration policy describes the main changes made to the version approved by the general meeting of 25 April 2025.

The main changes can be summarised as follows:

- (i) The structure of directors' remuneration has been adjusted by replacing the system combining a fixed amount and attendance fees with a single annual remuneration, the amount of which has been increased to take into account changes in responsibilities and market practices.

- (ii) A flat-rate travel allowance scheme has been introduced. Reimbursement of travel expenses actually incurred is nevertheless maintained.
- (iii) Finally, several editorial clarifications have been made to ensure greater compliance with the requirements of Article 7:89/1 of the Companies and Associations Code. These relate in particular to the duration of mandates, the decision-making process applicable to remuneration, as well as measures put in place to prevent conflicts of interest.

Remuneration of the directors

The directors of Financière de Tubize are appointed for a period of four years. They are exclusively remunerated by fixed emoluments which have been fixed by the Extraordinary General Assembly of 24 September 2025, as general expenses in accordance with Article 14 of the Articles of Association.

This general meeting set, for an indefinite period, the individual compensation of directors at a fixed amount of € 60,000 per year.

The Chairman of the Board of Directors is remunerated by a fixed emolument equal to twice that of the other directors, i.e. €120,000 per year.

Subject to approval of the extraordinary general meeting of 24 September 2025, the remuneration mentioned above will apply retroactively from 6 June 2025, the date on which the two new directors were co-opted by the board of directors, their appointment being submitted for confirmation at said meeting. Directors do not receive variable remuneration linked to results or other performance criteria, more precisely, directors are not entitled to bonuses, annual bonuses, stock options or performance shares, or a supplementary or early retirement scheme. Directors also have no remuneration in shares.

Finally, Financière de Tubize did not enter into an agreement with its directors.

The company grants an annual lump sum of €15,000 to directors residing in mainland Europe, outside Belgium, and €30,000 to directors residing outside mainland Europe, to cover travel time. This lump sum allowance is intended to compensate for the time spent on travel required to carry out their duties, taking into account their place of residence. The company also reimburses the travel expenses actually incurred by directors for meetings and when carrying their duties as members of the Board of Directors.

The company also provides a usual insurance contract covering the activities of the members of the Board of Directors in the performance of their duties.

Gross remuneration amounts are disclosed in the Company's Annual Remuneration Report.

Remuneration of the General Manager

The service agreement governing the relationship between the general manager and the Company provides for a fixed remuneration per day worked, payable monthly. In line with the practices for this type of function, an annual bonus of a fixed amount is allocated to him according to the achievement of objectives which will be established at the beginning of each financial year by mutual agreement with the Chairman of the board.

The contract with the General Manager is concluded for an indefinite period. A standard notice period is provided for in case of termination.

This annual bonus would not be awarded to him in the event of misconduct having directly caused a significant breach by Financière de Tubize of its tax, accounting or supervisory authority obligations.

The General Manager does not receive any variable remuneration nor remuneration in the form of options or shares of Financière de Tubize.

The aforementioned insurance contract also covers the duties performed by the General Manager.