



Public limited liability company
Allée de la Recherche 60, 1070 Brussels
Enterprise nr. 0403.053.608 (RPM Brussels)
("UCB SA/NV")

CONVENING NOTICE TO ATTEND THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

The shareholders are invited to attend the Extraordinary General Meeting which will be held on **Monday, 24 March 2014, at 09:00 am CET** at the registered office of UCB SA/NV, Allée de la Recherche 60 – 1070 Brussels, for the purpose of considering the items shown on the agenda set out below.

Please note that 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 will be convened for Thursday 24 April 2014 at 11:00 am CET, also at the registered office of the Company. This second Extraordinary General Meeting will validly deliberate irrespective of the number of shares present or represented.

AGENDA

- 1. Special Report by the Board of Directors to the Shareholders on the use and purpose of the authorized capital prepared in accordance with article 604 of the Belgian Companies' Code**
- 2. Authorized Capital and amendment to article 6 of the Articles of Association**

It is proposed to the General Meeting to grant a two (2) year authorization to the Board of Directors to increase the capital of the Company, within the limits of article 603, section 1 of the Belgian Companies' Code, with an amount of up to 5% of the share capital (at the time the Board of Directors makes use of the authorization) in the event of cancellation or limitation of the preferential subscription rights of the shareholders, or with an amount of up to 10% of such amount in the event there is no limitation or cancellation of the preferential subscription rights of existing shareholders. For further information on the use and purpose of the authorized capital, please refer to the special report of the Board of Directors prepared in accordance with article 604 of the Belgian Companies' Code.

Proposed resolution:

The General Meeting resolves to add the following paragraphs after the first existing paragraph of article 6 of the Articles of Association of the Company, thereby granting the Board of Directors the authorization to increase the share capital of the Company in accordance with the following terms:

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

- 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 employees of the company or of its subsidiaries),*
- 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 company's 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 mandate, within the limits as set out under (i) and (ii) of the second¹ paragraph above, for the following operations:

- 1. a capital increase or the issuance of convertible bonds or warrants with cancellation or limitation of the preferential subscription rights of the existing shareholders;*
- 2. a capital increase or the issuance of convertible bonds 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 employees of the company or of its subsidiaries;*
- 3. a capital increase by incorporation of reserves.*

Any such capital increase may take any and all form, including, but not limited to, contributions in cash or in kind, with or without share premium, 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 mandate requires a 75% majority.

This mandate is granted for a period of two (2) years as from the date of its publication in the State Gazette.

The Board of Directors is empowered, with full power of substitution, to amend the Articles of Association to reflect the capital increases resulting from the exercise of its powers pursuant to this section.”

3. Acquisition of own shares – renewal of authorization

In accordance with article 12, §2 of the Article of Association of the Company, it is proposed to the shareholders meeting to renew the authorization granted the Board of Directors, for a period of two (2) years, to acquire own shares for up to 10% of the total amount of shares of the Company. This authorization would replace the 5 year authorization granted by the shareholders meeting of 6 November 2009.

Proposed resolution:

The Board of Directors is authorized to acquire, on or outside of the stock exchange, by way of purchase, exchange, contribution or any other kind of acquisition, directly or indirectly, up to 10% of the total number of company’s shares for a price or an exchange value per share of maximum the highest price of the company’s shares on Euronext Brussels on the day of the acquisition and minimum one (1) euro, without prejudice to article 208 of the royal decree of 31 January 2001. This mandate is granted for a period of two (2) years as of the date of the general meeting approving it. The authorization granted to the Board of Directors pursuant to this article extends to any acquisitions of the company’s shares, directly or indirectly, by the company’s direct subsidiaries as defined in article 627 of the Companies’ Code. This authorization replaces as of the date of the general meeting approving it the authorization granted by decision of the extraordinary shareholders meeting of the company of 6 November 2009. As the case may be, any disposal of own shares by the company or its direct subsidiaries will be made pursuant to the authorization granted to the Board of Directors as set forth in article 12 in fine of the Articles of Association of the company.

¹ Article 6 of the AoA already has a paragraph, which will become paragraph 1 after inclusion of the proposed other paragraphs.

4. Own shares – Amendment to article 12 of the Articles of Association

It is proposed to the Shareholders Meeting to delete paragraphs 3 to 5 included of article 12 of the Articles of Association referring to the authorization originally granted by the Extraordinary Shareholders Meeting of 10 June 2003 to the Board of Directors to acquire own shares “to avoid serious and imminent prejudice to the Company”, since the renewal of such authorization is not proposed to the shareholders.

Proposed resolution:

The General Meeting resolves to delete paragraphs 3 to 5 included of article 12 of the Article of Association, the current paragraph 6 of this article becoming paragraph 3 following this amendment.

5. Amendment to article 35 of the Articles of Association

As a result of the abolition of bearer shares as of 1st January 2014 and the resulting impossibility for owners of bearer shares to exercise their rights a.o. with respect to participation to the shareholders meetings (until their shares have been transferred on a securities account in their own name and registered in the accounts of an authorized custody account keeper, or converted into registered shares), the reference to the deposit of the bearer shares in the formalities to participate to the shareholders meeting should be deleted.

Proposed resolution:

The General Meeting resolves to delete the words “or by delivering the shares to a financial intermediary,” in the first paragraph of article 35 of the Articles of Association of the company.

ATTENDANCE FORMALITIES

In order to attend the Meeting, holders of securities must comply with the following formalities:

1. Kindly note that all dates and times mentioned herein are the final deadlines and that these will not be extended due to a weekend, holiday or for any other reason.
2. **Registration Date:** the registration date is **10 March 2014, at 24:00 CET. Only persons registered as shareholder on such date and time will be allowed to attend and to vote at the Meeting.**
 - a. Owners of **registered shares** must be registered as shareholder in UCB SA/NV’s share register, held by Euroclear, on 10 March 2014, at 24:00 CET.
 - b. Owners of **dematerialized shares** must be registered as a shareholder on an account with a recognized account holder or settlement institution on 10 March 2014, at 24:00 CET.
3. **Intention to participate at the Meeting:** the shareholder must also declare his/her intent to participate (in person or by proxy) at the Meeting, as well as the number of shares he/she intends to participate with, at the latest by **18 March 2014, 15:00 CET.**

ONLY PERSONS HAVING NOTIFIED THEIR INTENT TO PARTICIPATE (IN PERSON OR BY PROXY) AT THE MEETING ON SUCH DATE AND IN ACCORDANCE WITH THE APPLICABLE FORMALITIES WILL BE ALLOWED TO ATTEND AND VOTE AT THE MEETING.

- a. Owners of **registered shares** must declare their intention to participate to the Meeting to UCB SA/NV (c/o Mrs. Muriel Le Grelle) or via e-mail to shareholders.meeting@ucb.com at the

latest on **18 March 2014, 15:00 CET**, mentioning the numbers of shares with which they want to participate in the General Meeting. The Company will verify the number of shares held on the Registration Date based on the registration in the share register held by Euroclear.

- b. Owners of **dematerialized shares** must declare their intent to participate in the Meeting at the latest on **18 March 2014, 15:00 CET** to one of the agencies of KBC Bank NV, together with a certificate of dematerialized shares issued by their relevant account holder or settlement institution mentioning the number of dematerialized shares in their account on the Registration Date and for which they want to participate in the General Meeting. KBC Bank NV will provide a notice thereof to UCB.
4. **Proxies:** shareholders who have complied with the above attendance formalities are permitted to be represented by proxyholders at the Meeting. The proxy forms approved by UCB which must be used to be represented at the Meeting can be downloaded from <http://www.ucb.com/investors/Governance/Shareholders-meeting>. Shareholders must deposit or send these proxies, duly filled out and signed at the very latest on **18 March 2014, 15:00 CET** at UCB's registered office (c/o Mrs. Muriel Le Grelle) or via e-mail to shareholders.meeting@ucb.com. Fax (02/559 98 00) and e-mail copies are allowed provided the proxyholder produces the original proxy at the latest on the date of the Meeting. Failure to comply with these requirements may result in UCB not acknowledging the powers of the proxy holder.
5. Under certain conditions, one or more shareholder(s) holding (together) at least 3% of the share capital of the Company may request to add items to the agenda and may file resolution proposals relating to the items on the agenda or to be added to the agenda. Such request will only be valid if it is duly notified to UCB in writing or via shareholders.meeting@ucb.com at the latest on **2 March 2014, 15:00 CET**. An updated agenda will, if applicable, be published on 7 March 2014.
6. In accordance with article 540 of the Belgian Companies Code and under certain conditions, shareholders are entitled to submit questions in writing prior to the Meeting to the Board of Directors or the auditors regarding their reports or items on the agenda. The questions will be answered during the meeting provided (i) the shareholders concerned have complied with all required admission formalities and (ii) any communication of information or fact in response to such question does not prejudice the company's business interests or the confidentiality undertaking of the Company, its directors and auditors.

Questions can be sent in writing at UCB's registered office or by e-mail to shareholders.meeting@ucb.com at the latest on **18 March 2014, 15:00 CET**.
7. Holders of **bonds** issued by UCB may attend the Meeting in an advisory capacity and are subject to the same attendance requirements as those applicable to shareholders.
8. In order to attend the Meeting, individuals holding securities and proxy holders must prove their identity and representatives of legal entities must hand over documents establishing their identity and their representation power, at the latest immediately prior to the beginning of the Meeting. Persons attending the General Meeting are invited to arrive at **least 45 minutes before** the time set for the meeting in order to complete the registration formalities
9. As of the date of publication of this convocation, the documents to be submitted to the Meeting, the (amended) agenda, and the (amended) proxy forms are available on <http://www.ucb.com/investors/Governance/Shareholders-meeting>. The share- and bondholders will have access to the documents available for consultation, within working hours during the business days at UCB NV/SA's registered office, and/or will receive a free copy of these documents.