

**UCB**

public limited liability company

With registered office at Anderlecht (B- 1070 Brussels), Allée de la Recherche 60

Judicial district of Brussels

Companies number 0403.053.608

Companies Register Brussels, French section

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Incorporated pursuant to a notarial deed of the public notary Edouard Van Halteren, residing in Brussels, on May 26<sup>th</sup> 1925, published in the appendices to the *Moniteur belge* [Belgian Official Journal] of fifteen/sixteen June under number 7798.

The articles of association have been amended for the last time to a notarial deed of the notary Damien HISETTE, associate notary in Brussels, on April 30th 2020, published in the appendices to the *Moniteur belge* [Belgian Official Journal] under number 2020-05-08 / 0321139.

**AMENDMENT OF THE ARTICLES OF ASSOCIATION  
RENEWAL OF THE AUTHORIZED CAPITAL  
AUTHORIZATION TO ACQUIRE OWN SHARES**

**IN THE YEAR TWO THOUSAND TWENTY-TWO.**

**On April 28th,**

**In front of Damien HISETTE**, associate notary in Brussels (second administrative district), member of the office "Van Halteren, Notaires Associés », in 1000 Brussels, rue de Ligne 13.

In Anderlecht (B-1070 Bruxelles), Allée de la Recherche, 60.

Was held the extraordinary general meeting of the shareholders of the public limited liability company UCB, having its registered office at Anderlecht (1070 Brussels), Allée de la Recherche 60, hereafter named the '*Company*'.

**-\* BUREAU \*-**

The meeting is opened at 11 am under the chairmanship of M. Stefan Oschman, electing domicile at the Company's registered office, in presence of the notary.

The Chair appoints as secretary M. Xavier Michel, electing domicile at the Company's registered office.

The Chair appoints as scrutinizers:

- M. Jeroen De Schauwer, electing domicile at the Company's registered office; and,
- Mrs. Florence Andrianne, electing domicile at the Company's registered office.

**-\* Composition of the meeting \*-**

Are present or represented at the meeting, the shareholders whose identity and the number of shares they hold, are recorded in the attached attendance list, that is executed by all the present shareholders and proxy holders, the members of the bureau and the public notary.

The mentioned proxies are attached to these minutes

**-\* Statement of the Chair \*-**

The Chair states that :

I. Agenda.

The present meeting has the following agenda :

**1. Special Report of the Board of Directors**

*Submission of the special report prepared by the Board of Directors in accordance with article 7:199 of the BCCA in which the Board requests the renewal of its powers in relation to the authorized capital and indicates the special circumstances where it may use its powers under the authorized capital and the purposes that it shall pursue.*

**2. Renewal of the powers of the Board of Directors under the authorized capital and amendment to article 6 of the Articles of Association.**

*It is proposed to the General Meeting to renew the two (2) year authorization granted by the General Meeting of 30 April 2020 to the Board of Directors for another two (2) years, to decide, under the authorized capital, to increase the capital of the Company, within the limits of article 7:198 of the BCCA, with an amount of up to 5% of the share capital (calculated at the time of use of this authorization) in case of cancellation or limitation of the preferential subscription rights of the shareholders, or with an amount of up to 10% of the capital in case there is no limitation nor cancellation of the preferential subscription rights of existing shareholders. This authorization is for general purposes and cannot be used in case a public takeover bid has been launched on UCB. For further information on the use and purposes of the authorized capital, please refer to the special report of the Board of Directors prepared in accordance with article 7:199 of the BCCA.*

Proposed resolution:

*The General Meeting resolves to renew the authorization to the Board of Directors to increase the capital of the Company within the framework of the authorized capital for another two (2) years, and to amend article 6 of the Articles of Association accordingly to reflect this renewal.*

*Subject to the approval of this resolution, the text of article 6 of the Articles of Association of the Company will be amended as follows:*

**“Article 6**

*The capital can be increased one or more times by a decision of a General Meeting of shareholders constituted under the conditions required to modify the Articles of Association.*

*The Board of Directors is authorized to increase the share capital amongst other by way of the issuance of shares, convertible bonds or subscription rights, in one or more transactions, within the limits set by law,*

- i. 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 part of the personnel of the Company or of its subsidiaries, as defined in the Belgian Code of Companies and Associations),*
- ii. 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 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 authorization, within the limits as set out under (i) and (ii) of the second paragraph above, for the following operations:*

- 1. a capital increase or the issuance of convertible bonds or subscription rights with cancellation or limitation of the preferential subscription rights of the existing shareholders,*
- 2. a capital increase or the issuance of convertible bonds or subscription rights 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 part of the personnel of the Company or of its subsidiaries, as defined in the Belgian Code of Companies and Associations, and

**3. a capital increase by incorporation of reserves.**

Any such capital increase may take any and all forms, including, but not limited to, contributions in cash or in kind, with or without share premium, with issuance of shares below, above or at par value, 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 authorization requires a 75% majority within the Board of Directors.

This authorization is granted for a period of two (2) years as from the date of the publication in the appendices to the Belgian Official Gazette of the resolution of the Extraordinary Shareholders Meeting held on 28 April 2022.

The Board of Directors is empowered, with full power of substitution, to amend the Articles of Association to reflect the capital increase(s) resulting from the exercise of its powers pursuant to this article."

**3. Acquisition of own shares – renewal of authorization**

**In accordance with article 7:215 of the BCCA, it is proposed to the General Meeting to renew the authorization granted to the Board of Directors by the extraordinary general meeting of 30 April 2020 to acquire own shares for up to 10% of the total number of shares of the Company, for two (2) years expiring on 30 June 2024. The previous authorization of 30 April 2020 will remain valid until it expires on 30 June 2022 and the new authorization will be effective as of 1 July 2022. As per previous years, this is a general-purpose authorization for share buybacks. It cannot be used in case a public takeover bid has been launched on UCB. The Board of Directors may for example (and without being limited thereto) use this authorization to service the Long-Term Incentive Plans of the UCB Group for employees and management.**

Proposed resolution:

The Board of Directors is authorized to acquire, directly or indirectly, whether on or outside of the stock exchange, by way of purchase, exchange, contribution or any other way, up to 10% of the total number of the Company's shares, as calculated on the date of each acquisition, for a price or an exchange value per share which will not be (i) higher than the highest price of the Company's shares on Euronext Brussels on the day of the acquisition and (ii) lower than one (1) euro, without prejudice to article 8:5 of the royal decree of 29 April 2019 implementing the Belgian Code of Companies and Associations. As a result of such acquisition(s), the Company, together with its direct or indirect subsidiaries, as well as persons acting on their own behalf but for the account of the Company or its direct or indirect subsidiaries, may not hold more than 10% of the total number of shares issued by the Company at the moment of the acquisition concerned. This authorization is granted for a period of two years starting on 1 July 2022 and expiring on 30 June 2024. This authorization extends to any acquisitions of the Company's shares, directly or indirectly, by the Company's direct subsidiaries in accordance with article 7:221 of the Belgian Code of Companies and Associations. The authorization granted by the Extraordinary General Meeting of the Company on 30 April 2020 remains valid until 30 June 2022.

**4. Modification of Article 19, §1 of Articles of Association relating to the signature of the board minutes, to bring it in line with Article 7:95 §1 of the BCCA**

**Article 19, §1 of the Articles of Association of UCB SA/NV currently provides that the minutes of the Board meeting should be signed by all directors present at the meeting. This requirement is going beyond the rule of article 7:95 § 1 of the BCCA which requires that the minutes are signed by the Chair and any other director who wish to sign. It is therefore proposed to simplify this signature requirement of the Articles of Association by requesting the signature of the Chair and the Vice-Chair of the Board and any other director who wish so. Should the Chair or the Vice-Chair be unable to sign for any reason, any other director**

*can sign the minutes. This should also help the implementation of electronic signature for the minutes of the Board. This change has no impact on shareholders rights.*

Proposed resolution:

*The General Meeting resolves to amend article 19, §1 of the Articles of Association to bring it in line with Article 7:95 §1 of the BCCA, as follows:*

*“The proceedings of the Board shall be set down in minutes, to be kept in a special register and signed by the Chair and the Vice-Chair, as well as any other directors present at the meeting who express their wish to do so. In the event the Chair or the Vice-Chair are unable to sign for any reason, any other director can sign the minutes”*

II. Convening.

The convocations, mentioning the agenda, have been made in accordance with article 7:128 of the Belgian Companies and Associations' Code by way of publication in:

- 1/ the Belgian State Gazette on 25 March 2022;
- 2/ the newspapers “L’Echo” en “De Tijd” on 25 March 2022.

The convocation have also been made through Nasdaq OMX and on the website of the Company since 25 March 2022

Furthermore, the convening notices were made to the holders of registered shares, by letter on 25 March 2022. The directors and the auditor were convened according to the legal provisions.

III. Admission to the meeting.

In order to be admitted to the general meeting, the shareholders, present or represented, have fulfilled the admission formalities as provided in article 35 of the articles of incorporation.

IV. Quorum.

In order to validly deliberate on the items of the agenda, half of the share capital must be present or represented at the meeting.

§In accordance with article 7:140 of the Companies and Associations' Code, considering the ownership of 4.450.112 own shares by UCB and her direct and indirect subsidiaries, only 190.055.546 out of the 194.505.658 existing shares will be taken into account for the determination of the attendance requirements.

It results from the attendance list attached to these minutes that this meeting represents 147.925.540, being more than the half.

V. Voting rights - Majority.

Pursuant to the articles of association, each share is entitled to one (1) vote.

Pursuant to article 7:153 of the Companies and Associations' Code, in order to be validly adopted, the resolutions on item 2, 3 et 4 on the agenda must be adopted with a majority of three-quarters of the votes.

VI. Report

The Board of Directors has drafted a report according to article 7:199 of the Companies' and Associations' Code.

An exemplar of that report shall remain annexed hereto.

VII. Validity of the meeting

Consequently, the present meeting is validly composed to deliberate on the items on the agenda.

The meeting acknowledges the correctness of the account of the Chair.

**-\* DECISIONS AND RESOLUTIONS \*-**

Having commented on the items on the agenda, the Chair asked the General Meeting to pass the following resolutions:

## **FIRST RESOLUTION**

The General Meeting resolves to renew the authorization to the Board of Directors to increase the capital of the Company within the framework of the authorized capital for another two (2) years, and to amend article 6 of the Articles of Association accordingly to reflect this renewal.

Subject to the approval of this resolution, the text of article 6 of the Articles of Association of the Company will be amended as follows:

### ***“Article 6***

*The capital can be increased one or more times by a decision of a General Meeting of shareholders constituted under the conditions required to modify the Articles of Association.*

*The Board of Directors is authorized to increase the share capital amongst other by way of the issuance of shares, convertible bonds or subscription rights, in one or more transactions, within the limits set by law,*

- i. 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 part of the personnel of the Company or of its subsidiaries, as defined in the Belgian Code of Companies and Associations),*
- ii. 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 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 authorization, within the limits as set out under (i) and (ii) of the second paragraph above, for the following operations:*

- 1. a capital increase or the issuance of convertible bonds or subscription rights with cancellation or limitation of the preferential subscription rights of the existing shareholders,*
- 2. a capital increase or the issuance of convertible bonds or subscription rights 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 part of the personnel of the Company or of its subsidiaries, as defined in the Belgian Code of Companies and Associations, and*
- 3. a capital increase by incorporation of reserves.*

*Any such capital increase may take any and all forms, including, but not limited to, contributions in cash or in kind, with or without share premium, with issuance of shares below, above or at par value, 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 authorization requires a 75% majority within the Board of Directors.*

*This authorization is granted for a period of two (2) years as from the date of the publication in the appendices to the Belgian Official Gazette of the resolution of the Extraordinary Shareholders Meeting held on 28 April 2022.*

*The Board of Directors is empowered, with full power of substitution, to amend the Articles of Association to reflect the capital increase(s) resulting from the exercise of its powers pursuant to this article.*

**Deliberation.**

The total number of shares for which a vote has been validly cast for this resolution is equal to the votes validly cast and amounts to 147.925.540, which represents 100 % of the share capital present or represented at the opening of the meeting.

This resolution is adopted by 147.357.817 votes in favour, 567.263 votes against and 100 abstentions.

**SECOND RESOLUTION**

The General Meeting resolves to authorize the Board of Directors -to acquire directly or indirectly, whether on or outside of the stock exchange, by way of purchase, exchange, contribution or any other way, up to 10% of the total number of the Company's shares, as calculated on the date of each acquisition, for a price or an exchange value per share which will not be (i) higher than the highest price of the Company's shares on Euronext Brussels on the day of the acquisition and (ii) lower than one (1) euro, without prejudice to article 8:5 of the royal decree of 29 April 2019 implementing the Belgian Code of Companies and Associations. As a result of such acquisition(s), the Company, together with its direct or indirect subsidiaries, as well as persons acting on their own behalf but for the account of the Company or its direct or indirect subsidiaries, may not hold more than 10% of the total number of shares issued by the Company at the moment of the acquisition concerned. This authorization is granted for a period of two years starting on 1 July 2022 and expiring on 30 June 2024. This authorization extends to any acquisitions of the Company's shares, directly or indirectly, by the Company's direct subsidiaries in accordance with article 7:221 of the Belgian Code of Companies and Associations. The authorization granted by the Extraordinary General Meeting of the Company on 30 April 2020 remains valid until 30 June 2022.

**Deliberation.**

The total number of shares for which a vote has been validly cast for this resolution is equal to the votes validly cast and amounts to 147.925.540, which represents 100 % of the share capital present or represented at the opening of the meeting.

This resolution is adopted by 147.219.076 votes in favour, 495.118 votes against and 211.346 abstentions.

**THIRD RESOLUTION**

The General Meeting resolves to amend article 19, §1 of the Articles of Association to bring it in line with Article 7:95 §1 of the BCCA, as follows:

*"The proceedings of the Board shall be set down in minutes, to be kept in a special register and signed by the Chair and the Vice-Chair, as well as any other directors present at the meeting who express their wish to do so. In the event the Chair or the Vice-Chair are unable to sign for any reason, any other director can sign the minutes"*

**Deliberation.**

The total number of shares for which a vote has been validly cast for this resolution is equal to the votes validly cast and amounts to 147.925.540, which represents 100 % of the share capital present or represented at the opening of the meeting.

This resolution is adopted by 147.925.430 votes in favour, no votes against and no abstentions.

**-\* Closing of the meeting\*-**

The Chair sets out that all the items on the agenda have been dealt with and therefore, the meeting in presence of the notary is closed at 1.05 pm.

All powers are granted to Mrs. Stéphanie Ernaelsteen, Mrs Daphné Bosnic and Mr. Martin Pierreux, acting separately, in order to draft the coordinate articles of association.

**-\* Pro fisco declaration \*-**

The right to writings (Various rights and fees Code) amounts to ninety-five euro (95 EUR) and is paid on declaration of the undersigned Notary.

**-\* Identity of the appearing parties - Certificate \*-**

The identities and domiciles of the appearing parties who are not known by the notary have been established based on their identity card or passport.

**MINUTES OF WHICH MEETING TAKEN BY THE NOTARY.**

Drawn up on the date and at the place indicated above.

After having been read forth, the appearing parties have signed with the undersigned notary.

