

**ANNUAL ACCOUNTS AND/OR OTHER DOCUMENTS  
TO BE FILED IN ACCORDANCE WITH THE BELGIAN COMPANIES  
AND ASSOCIATIONS CODE**

**IDENTIFICATION DETAILS (at the filing date)**

NAME: UCB SA  
 .....  
 Legal form: Public limited company  
 .....  
 Address: Allée de la Recherche ..... Nr.: 60 Box: .....  
 Postal code: 1070 Town: Anderlecht  
 Country: Belgium  
 Register of legal persons – Commercial court: Brussels, French-speaking  
 Website<sup>1</sup>: .....  
 E-mail address<sup>1</sup>: .....

Company registration number 0403.053.608

DATE 19 / 05 / 2022 of filing the most recent document mentioning the date of publication of the deed of incorporation and of the deed of amendment of the articles of association.

This filing concerns:

- the ANNUAL ACCOUNTS in EUR approved by the general meeting of 25 / 04 / 2024
- the OTHER DOCUMENTS

regarding

the financial year covering the period from 01 / 01 / 2023 to 31 / 12 / 2023  
 the preceding period of the annual accounts from 01 / 01 / 2022 to 31 / 12 / 2022

The amounts for the preceding period ~~are~~ ~~are not~~<sup>2</sup> identical to the ones previously published.

Total number of pages filed: .....<sup>55</sup>..... Numbers of the sections of the standard model form not filed because they serve no useful purpose: .....6.2.1, 6.2.2, 6.2.5, 6.3.4, 6.4.2, 6.5.2, 6.17, 6.18.2, 6.20, 8, 9, 11, 12, 13, 14, 15.....

1 Optional mention.  
 2 Strike out what does not apply.

Jean-Christophe TELLIER  
Director

Jonathan PEACOCK  
Director

**LIST OF DIRECTORS, BUSINESS MANAGERS AND AUDITORS  
AND DECLARATION REGARDING A COMPLIMENTARY REVIEW  
OR CORRECTION ASSIGNMENT**

**LIST OF THE DIRECTORS, BUSINESS MANAGERS AND AUDITORS**

COMPLETE LIST with surname, first names, profession, place of residence (address, number, postal code and municipality) and position within the company

<i>Jan BERGER</i> <i>c/o UCB S.A. Allée de la Recherche 60, 1070 Anderlecht, Belgium</i>	<i>Director</i> <i>27/04/2023 - 29/04/2027</i>
<i>Maëlys CASTELLA</i> <i>c/o Allée de la Recherche 60, 1070 Anderlecht, Belgium</i>	<i>Director</i> <i>27/04/2023 - 29/04/2027</i>
<i>Kay DAVIES</i> <i>c/o UCB S.A. Allée de la Recherche 60, 1070 Anderlecht, Belgium</i>	<i>Director</i> <i>28/04/2022 - 30/04/2026</i>
<i>Albrecht DE GRAEVE</i> <i>c/o UCB S.A. Allée de la Recherche 60, 1070 Anderlecht, Belgium</i>	<i>Director</i> <i>29/04/2021 - 24/04/2025</i>
<i>Fiona du MONCEAU</i> <i>c/o UCB S.A. Allée de la Recherche 60, 1070 Anderlecht, Belgium</i>	<i>Director</i> <i>29/04/2021 - 24/04/2025</i>
<i>Susan GASSER</i> <i>c/o UCB S.A. Allée de la Recherche 60, 1070 Anderlecht, Belgium</i>	<i>Director</i> <i>29/04/2021 - 24/04/2025</i>
<i>Pierre GURDJIAN</i> <i>c/o UCB S.A. Allée de la Recherche 60, 1070 Anderlecht, Belgium</i>	<i>Director</i> <i>30/04/2020 - 25/04/2024</i>
<i>Charles-Antoine JANSSEN</i> <i>c/o UCB S.A. Allée de la Recherche 60, 1070 Anderlecht, Belgium</i>	<i>Director</i> <i>30/04/2020 - 25/04/2024</i>
<i>Cyril JANSSEN</i> <i>c/o UCB S.A. Allée de la Recherche 60, 1070 Anderlecht, Belgium</i>	<i>Director</i> <i>27/04/2023 - 29/04/2027</i>
<i>Viviane MONGES</i> <i>c/o UCB S.A. Allée de la Recherche 60, 1070 Anderlecht, Belgium</i>	<i>Director</i> <i>29/04/2021 - 27/04/2023</i>
<i>Jonathan PEACOCK</i> <i>c/o UCB S.A. Allée de la Recherche 60, 1070 Anderlecht, Belgium</i>	<i>Chairman of the board of directors</i> <i>09/03/2023 - 24/04/2025</i>
<i>Jean-Christophe TELLIER</i> <i>c/o UCB S.A. Allée de la Recherche 60, 1070 Anderlecht, Belgium</i>	<i>Director</i> <i>28/04/2022 - 30/04/2026</i>
<i>Cédric van RIJCKEVORSEL</i> <i>c/o UCB S.A. Allée de la Recherche 60, 1070 Anderlecht, Belgium</i>	<i>Director</i> <i>28/04/2022 - 30/04/2026</i>
<i>Ulf WIINBERG</i> <i>c/o UCB S.A. Allée de la Recherche 60, 1070 Anderlecht, Belgium</i>	<i>Director</i> <i>30/04/2020 - 25/04/2024</i>
<i>Mazars Reviseurs d'Entreprises SRL</i> <i>Nr.: 0428.837.889</i> <i>Avenue du Boulevard 21 box 8, 1210 Saint-Josse-ten-Noode, Belgium</i> <i>Membership nr.: B00021</i>	<i>Auditor</i> <i>29/04/2021 - 25/04/2024</i>

Represented by:

*Anton NUTTENS*  
*Avenue du Boulevard 21 box 8, 1210 Saint-Josse-ten-Noode, Belgium*  
*Membership nr.: A01892*

**DECLARATION REGARDING A COMPLIMENTARY REVIEW OR CORRECTION ASSIGNMENT**

The managing board declares that no audit or correction assignment has been given to a person who was not authorised to do so by law, pursuant to art. 34 and 37 of the law of 22th April 1999 concerning accounting and tax professions.

The annual accounts ~~were~~ / **were not**\* audited or corrected by an external accountant or by a company auditor who is not the statutory auditor.

If affirmative, mention hereafter: surname, first names, profession and address of each external accountant or company auditor and his membership number with his Institute as well as the nature of his assignment:

- A. Bookkeeping of the enterprise \*\*,
- B. Preparing the annual accounts \*\*,
- C. Auditing the annual accounts and/or
- D. Correcting the annual accounts.

If the tasks mentioned under A. or B. are executed by certified accountants or certified bookkeepers - tax specialists, you can mention hereafter: surname, first names, profession and address of each certified accountant or certified bookkeeper - tax specialist and his/her affiliation number with the Institute of Accounting Professional and Tax Experts and the nature of his/her assignment.

Surname, first names, profession and address	Affiliation number	Nature of the assignment (A, B, C and/or D)

\* Strike out what is not applicable.

\*\* Optional information.

## ANNUAL ACCOUNTS

## BALANCE SHEET AFTER APPROPRIATION

	Discl.	Codes	Period	Preceding period
<b>ASSETS</b>				
<b>Formation expenses</b> .....	6.1	20	6.225.270	5.766.263
<b>FIXED ASSETS</b> .....		21/28	9.430.355.447	9.437.137.959
<b>Intangible fixed assets</b> .....	6.2	21	20.847	31.661
<b>Tangible fixed assets</b> .....	6.3	22/27	38.252.119	39.701.620
Land and buildings .....		22	31.676.874	27.103.309
Plant, machinery and equipment .....		23	1.249.239	1.350.868
Furniture and vehicles .....		24	2.653.373	3.539.122
Leasing and similar rights .....		25	.....	.....
Other tangible fixed assets .....		26	.....	.....
Assets under construction and advance payments .....		27	2.672.633	7.708.321
<b>Financial fixed assets</b> .....	6.4/6.5.1	28	9.392.082.481	9.397.404.678
Affiliated enterprises .....	6.15	280/1	9.392.033.200	9.397.355.397
Participating interests .....		280	9.392.033.200	9.397.355.397
Amounts receivable .....		281	.....	.....
Enterprises linked by participating interests .....	6.15	282/3	.....	.....
Participating interests .....		282	.....	.....
Amounts receivable .....		283	.....	.....
Other financial assets .....		284/8	49.281	49.281
Shares .....		284	49.281	49.281
Amounts receivable and cash guarantees .....		285/8	.....	.....

	Discl.	Codes	Period	Preceding period
<b>CURRENT ASSETS</b> .....		29/58	3.627.946.854	3.542.232.922
<b>Amounts receivable after more than one year</b> .....		29	2.975.520.699	2.965.834.420
Trade debtors .....		290	.....	.....
Other amounts receivable .....		291	2.975.520.699	2.965.834.420
<b>Stocks and contracts in progress</b> .....		3	.....	.....
Stocks .....		30/36	.....	.....
Raw materials and consumables .....		30/31	.....	.....
Work in progress .....		32	.....	.....
Finished goods .....		33	.....	.....
Goods purchased for resale .....		34	.....	.....
Immovable property intended for sale .....		35	.....	.....
Advance payments .....		36	.....	.....
Contracts in progress .....		37	.....	.....
<b>Amounts receivable within one year</b> .....		40/41	87.725.670	14.926.151
Trade debtors .....		40	19.219.130	14.214.241
Other amounts receivable .....		41	68.506.540	711.910
<b>Current investments</b> ..... 6.5.1/6.6		50/53	456.934.829	457.017.334
Own shares .....		50	394.781.764	410.490.233
Other investments .....		51/53	62.153.065	46.527.101
<b>Cash at bank and in hand</b> .....		54/58	39.161.262	13.632.702
<b>Deferred charges and accrued income</b> .....	6.6	490/1	68.604.394	90.822.315
<b>TOTAL ASSETS</b> .....		20/58	13.064.527.571	12.985.137.144

	Discl.	Codes	Period	Preceding period
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b> .....		10/15	8.928.722.011	8.912.700.512
<b>Contribution</b> .....	6.7.1	10/11	2.583.058.636	2.583.058.636
Capital .....		10	583.516.974	583.516.974
Issued capital .....		100	583.516.974	583.516.974
Uncalled capital <sup>4</sup> .....		101	.....	.....
Outside the capital .....		11	1.999.541.662	1.999.541.662
Share premium account .....		1100/10	1.999.541.662	1.999.541.662
Others .....		1100/19	.....	.....
<b>Revaluation surpluses</b> .....		12	.....	.....
<b>Reserves</b> .....		13	6.253.694.588	6.253.694.587
Reserves not available .....		130/1	453.133.462	468.841.930
Legal reserve .....		130	58.351.697	58.351.697
Reserves statutorily not available .....		1311	.....	.....
Aquisition of own shares .....		1312	394.781.765	410.490.233
Financial support .....		1313	.....	.....
Other .....		1319	.....	.....
Untaxed reserves .....		132	.....	.....
Available reserves .....		133	5.800.561.126	5.784.852.657
<b>Accumulated profits (losses)</b> .....(+)/(-)		14	91.968.787	75.947.289
<b>Investment grants</b> .....		15	.....	.....
<b>Advance to associates on the sharing out of the assets</b> <sup>5</sup> ...		19	.....	.....
<b>PROVISIONS AND DEFERRED TAXES</b> .....		16	20.887.153	24.866.557
<b>Provisions for liabilities and charges</b> .....		160/5	20.887.153	24.866.557
Pensions and similar obligations .....		160	.....	.....
Taxation .....		161	.....	.....
Major repairs and maintenance .....		162	.....	.....
Environmental obligations .....		163	.....	.....
Other liabilities and charges .....	6.8	164/5	20.887.153	24.866.557
<b>Deferred taxes</b> .....		168	.....	.....

4 Amount to subtract of the issued capital

5 Amount to subtract from the other part of the equity

	Discl.	Codes	Period	Preceding period
<b>AMOUNTS PAYABLE</b> .....		17/49	4.114.918.407	4.047.570.075
<b>Amounts payable after more than one year</b> .....	6.9	17	3.650.280.015	3.355.701.921
Financial debts .....		170/4	3.650.280.015	3.355.701.921
Subordinated loans .....		170	.....	.....
Unsubordinated debentures .....		171	950.000.000	650.000.000
Leasing and other similar obligations .....		172	.....	.....
Credit institutions .....		173	.....	.....
Other loans .....		174	2.700.280.015	2.705.701.921
Trade debts .....		175	.....	.....
Suppliers .....		1750	.....	.....
Bills of exchange payable .....		1751	.....	.....
Advances received on contracts in progress .....		176	.....	.....
Other amounts payable .....		178/9	.....	.....
<b>Amounts payable within one year</b> .....	6.9	42/48	352.870.599	596.622.745
Current portion of amounts payable after more than one year falling due within one year .....		42	.....	184.217.000
Financial debts .....		43	18	85.674.381
Credit institutions .....		430/8	.....	.....
Other loans .....		439	18	85.674.381
Trade debts .....		44	18.002.490	13.877.040
Suppliers .....		440/4	18.002.490	13.877.040
Bills of exchange payable .....		441	.....	.....
Advances received on contracts in progress .....		46	.....	.....
Taxes, remuneration and social security .....	6.9	45	12.700.686	12.190.497
Taxes .....		450/3	3.767.425	2.740.772
Remuneration and social security .....		454/9	8.933.261	9.449.725
Other amounts payable .....		47/48	322.167.405	300.663.827
<b>Accruals and deferred income</b> .....	6.9	492/3	111.767.793	95.245.409
<b>TOTAL LIABILITIES</b> .....		10/49	13.064.527.571	12.985.137.144

## INCOME STATEMENT

	Discl.	Codes	Period	Preceding period
<b>Operating income</b> .....		70/76A	66.568.391	121.111.528
Turnover .....	6.10	70	.....	.....
Stocks of finished goods and work and contracts in progress: increase (decrease) .....		71	.....	.....
Own work capitalised .....		72	77.751	218.552
Other operating income .....	6.10	74	66.490.640	107.068.258
Non-recurring operating income .....	6.12	76A	.....	13.824.718
<b>Operating charges</b> .....		60/66A	110.798.664	139.941.287
Raw materials, consumables .....		60	.....	.....
Purchases .....		600/8	.....	.....
Stocks: decrease (increase) .....		609	.....	.....
Services and other goods .....		61	49.269.757	72.819.034
Remuneration, social security costs and pensions .....	6.10	62	57.772.699	67.490.329
Depreciation of and other amounts written off formation expenses, intangible and tangible fixed assets .....		630	4.908.607	3.480.191
Amounts written off stocks, contracts in progress and trade debtors: Appropriations (write-backs) .....	6.10	631/4	.....	.....
Provisions for liabilities and charges: Appropriations (uses and write-backs) .....	6.10	635/8	578.304	-10.965.980
Other operating charges .....	6.10	640/8	2.827.006	3.703.102
Operating charges carried to assets as restructuring costs (-)		649	.....	.....
Non-recurring operating charges .....	6.12	66A	-4.557.709	3.414.611
<b>Operating profit (loss)</b> .....		9901	-44.230.273	-18.829.759



	Discl.	Codes	Period	Preceding period
<b>Financial income</b> .....		75/76B	552.251.221	360.994.504
Recurring financial income .....		75	536.685.808	360.994.504
Income from financial fixed assets .....		750	345.458.026	249.114.904
Income from current assets .....		751	159.071.914	69.018.673
Other financial income .....	6.11	752/9	32.155.868	42.860.927
Non-recurring financial income .....	6.12	76B	15.565.413	.....
<b>Financial charges</b> .....		65/66B	231.727.587	130.137.442
Recurring financial charges .....	6.11	65	211.023.380	124.921.270
Debt charges .....		650	192.493.167	93.286.760
Amounts written off current assets except stocks, contracts in progress and trade debtors: appropriations (write-backs) .....(+)/(-)		651	.....	.....
Other financial charges .....		652/9	18.530.213	31.634.510
Non-recurring financial charges .....	6.12	66B	20.704.207	5.216.172
<b>Gain (loss) for the period before taxes</b> .....		9903	276.293.361	212.027.303
<b>Transfer from deferred taxes</b> .....		780	.....	.....
<b>Transfer to deferred taxes</b> .....		680	.....	.....
<b>Income taxes</b> .....	6.13	67/77	2.175.729	2.191.608
Taxes .....		670/3	2.175.729	2.191.608
Adjustment of income taxes and write-back of tax provisions		77	.....	.....
<b>Gain (loss) of the period</b> .....		9904	274.117.632	209.835.695
<b>Transfer from untaxed reserves</b> .....		789	.....	.....
<b>Transfer to untaxed reserves</b> .....		689	.....	.....
<b>Gain (loss) of the period available for appropriation</b> ..(+)/(-)		9905	274.117.632	209.835.695

**APPROPRIATION ACCOUNT**

	Codes	Period	Preceding period
<b>Profit (loss) to be appropriated</b> .....(+)/(-)	9906	350.064.921	328.266.126
Gain (loss) of the period available for appropriation .....(+)/(-)	(9905)	274.117.632	209.835.695
Profit (loss) brought forward .....(+)/(-)	14P	75.947.289	118.430.431
<b>Withdrawals from capital and reserves</b> .....	791/2	.....	.....
on the contribution .....	791	.....	.....
from reserves .....	792	.....	.....
<b>Transfer to capital and reserves</b> .....	691/2	.....	.....
to the contribution .....	691	.....	.....
to legal reserve .....	6920	.....	.....
to other reserves .....	6921	.....	.....
<b>Profit (loss) to be carried forward</b> .....(+)/(-)	(14)	91.968.787	75.947.289
<b>Owners' contribution in respect of losses</b> .....	794	.....	.....
<b>Profit to be distributed</b> .....	694/7	258.096.134	252.318.837
Dividends .....	694	258.096.134	252.318.837
Directors' or managers' entitlements .....	695	.....	.....
Employees .....	696	.....	.....
Other beneficiaries .....	697	.....	.....

**EXPLANATORY DISCLOSURES**

**STATEMENT OF FORMATION EXPENSES OR CAPITAL INCREASE EXPENSES, LOAN ISSUE EXPENSES AND RESTRUCTURING COSTS**

	Codes	Period	Preceding period
<b>Net book value at the end of the period</b> .....	20P	xxxxxxxxxxxxxxx	5.766.263
<b>Movements during the period</b>			
New expenses incurred .....	8002	4.091.500	
Depreciation .....	8003	3.632.493	
Other .....(+)/(-)	8004	.....	
<b>Net book value at the end of the period</b> .....	(20)	6.225.270	
<b>Of which</b>			
Formation or capital increase expenses, loan issue expenses and other formation expenses .....	200/2	6.225.270	
Restructuring costs .....	204	.....	

	Codes	Period	Preceding period
<b>CONCESSIONS, PATENTS, LICENCES, KNOW-HOW, BRANDS AND SIMILAR RIGHTS</b>			
<b>Acquisition value at the end of the period</b> .....	8052P	xxxxxxxxxxxxxxxx	2.582.948
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8022	.....	
Sales and disposals .....	8032	.....	
Transfers from one heading to another .....(+)/(-)	8042	.....	
<b>Acquisition value at the end of the period</b> .....	8052	2.582.948	
<b>Depreciations and amounts written down at the end of the period</b> .....	8122P	xxxxxxxxxxxxxxxx	2.551.288
<b>Movements during the period</b>			
Recorded .....	8072	10.813	
Written back .....	8082	.....	
Acquisitions from third parties .....	8092	.....	
Cancelled owing to sales and disposals .....	8102	.....	
Transferred from one heading to another .....(+)/(-)	8112	.....	
<b>Depreciations and amounts written down at the end of the period</b> .....	8122	2.562.101	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	211	20.847	

	Codes	Period	Preceding period
<b>GOODWILL</b>			
<b>Acquisition value at the end of the period</b> .....	8053P	xxxxxxxxxxxxxxxx	18.283.336
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8023	.....	
Sales and disposals .....	8033	.....	
Transfers from one heading to another .....(+)/(-)	8043	.....	
<b>Acquisition value at the end of the period</b> .....	8053	18.283.336	
<b>Depreciations and amounts written down at the end of the period</b> .....	8123P	xxxxxxxxxxxxxxxx	18.283.336
<b>Movements during the period</b>			
Recorded .....	8073	.....	
Written back .....	8083	.....	
Acquisitions from third parties .....	8093	.....	
Cancelled owing to sales and disposals .....	8103	.....	
Transferred from one heading to another .....(+)/(-)	8113	.....	
<b>Depreciations and amounts written down at the end of the period</b> .....	8123	18.283.336	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	212	.....	

**STATEMENT OF TANGIBLE FIXED ASSETS**

	Codes	Period	Preceding period
<b>LAND AND BUILDINGS</b>			
<b>Acquisition value at the end of the period</b> .....	8191P	xxxxxxxxxxxxxxxx	29.812.008
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8161	10.560	
Sales and disposals .....	8171	.....	
Transfers from one heading to another .....(+)/(-)	8181	5.458.958	
<b>Acquisition value at the end of the period</b> .....	8191	35.281.526	
<b>Revaluation surpluses at the end of the period</b> .....	8251P	xxxxxxxxxxxxxxxx	.....
<b>Movements during the period</b>			
Recorded .....	8211	.....	
Acquisitions from third parties .....	8221	.....	
Cancelled .....	8231	.....	
Transferred from one heading to another .....(+)/(-)	8241	.....	
<b>Revaluation surpluses at the end of the period</b> .....	8251	.....	
<b>Depreciations and amounts written down at the end of the period</b> .....	8321P	xxxxxxxxxxxxxxxx	2.708.698
<b>Movements during the period</b>			
Recorded .....	8271	895.954	
Written back .....	8281	.....	
Acquisitions from third parties .....	8291	.....	
Cancelled owing to sales and disposals .....	8301	.....	
Transferred from one heading to another .....(+)/(-)	8311	.....	
<b>Depreciations and amounts written down at the end of the period</b> .....	8321	3.604.652	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(22)	31.676.874	

	Codes	Period	Preceding period
<b>PLANT, MACHINERY AND EQUIPMENT</b>			
<b>Acquisition value at the end of the period</b> .....	8192P	xxxxxxxxxxxxxxxx	3.597.758
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8162	16.560	
Sales and disposals .....	8172	.....	
Transfers from one heading to another .....(+)/(-)	8182	304.571	
<b>Acquisition value at the end of the period</b> .....	8192	3.918.889	
<b>Revaluation surpluses at the end of the period</b> .....	8252P	xxxxxxxxxxxxxxxx	.....
<b>Movements during the period</b>			
Recorded .....	8212	.....	
Acquisitions from third parties .....	8222	.....	
Cancelled .....	8232	.....	
Transferred from one heading to another .....(+)/(-)	8242	.....	
<b>Revaluation surpluses at the end of the period</b> .....	8252	.....	
<b>Depreciations and amounts written down at the end of the period</b> .....	8322P	xxxxxxxxxxxxxxxx	2.246.889
<b>Movements during the period</b>			
Recorded .....	8272	422.761	
Written back .....	8282	.....	
Acquisitions from third parties .....	8292	.....	
Cancelled owing to sales and disposals .....	8302	.....	
Transferred from one heading to another .....(+)/(-)	8312	.....	
<b>Depreciations and amounts written down at the end of the period</b> .....	8322	2.669.650	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(23)	1.249.239	

	Codes	Period	Preceding period
<b>FURNITURE AND VEHICLES</b>			
<b>Acquisition value at the end of the period</b> .....	8193P	xxxxxxxxxxxxxxxx	10.787.487
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8163	11.150	
Sales and disposals .....	8173	.....	
Transfers from one heading to another .....(+)/(-)	8183	12.475	
<b>Acquisition value at the end of the period</b> .....	8193	10.811.112	
<b>Revaluation surpluses at the end of the period</b> .....	8253P	xxxxxxxxxxxxxxxx	.....
<b>Movements during the period</b>			
Recorded .....	8213	.....	
Acquisitions from third parties .....	8223	.....	
Cancelled .....	8233	.....	
Transferred from one heading to another .....(+)/(-)	8243	.....	
<b>Revaluation surpluses at the end of the period</b> .....	8253	.....	
<b>Depreciations and amounts written down at the end of the period</b> .....	8323P	xxxxxxxxxxxxxxxx	7.248.365
<b>Movements during the period</b>			
Recorded .....	8273	909.374	
Written back .....	8283	.....	
Acquisitions from third parties .....	8293	.....	
Cancelled owing to sales and disposals .....	8303	.....	
Transferred from one heading to another .....(+)/(-)	8313	.....	
<b>Depreciations and amounts written down at the end of the period</b> .....	8323	8.157.739	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(24)	2.653.373	



	Codes	Period	Preceding period
<b>OTHER TANGIBLE FIXED ASSETS</b>			
<b>Acquisition value at the end of the period</b> .....	8195P	xxxxxxxxxxxxxxxx	1.418.240
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8165	.....	
Sales and disposals .....	8175	.....	
Transfers from one heading to another .....(+)/(-)	8185	.....	
<b>Acquisition value at the end of the period</b> .....	8195	1.418.240	
<b>Revaluation surpluses at the end of the period</b> .....	8255P	xxxxxxxxxxxxxxxx	.....
<b>Movements during the period</b>			
Recorded .....	8215	.....	
Acquisitions from third parties .....	8225	.....	
Cancelled .....	8235	.....	
Transferred from one heading to another .....(+)/(-)	8245	.....	
<b>Revaluation surpluses at the end of the period</b> .....	8255	.....	
<b>Depreciations and amounts written down at the end of the period</b> .....	8325P	xxxxxxxxxxxxxxxx	1.418.240
<b>Movements during the period</b>			
Recorded .....	8275	.....	
Written back .....	8285	.....	
Acquisitions from third parties .....	8295	.....	
Cancelled owing to sales and disposals .....	8305	.....	
Transferred from one heading to another .....(+)/(-)	8315	.....	
<b>Depreciations and amounts written down at the end of the period</b> .....	8325	1.418.240	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(26)	.....	

	Codes	Period	Preceding period
<b>ASSETS UNDER CONSTRUCTION AND ADVANCE PAYMENTS</b>			
<b>Acquisition value at the end of the period</b> .....	8196P	xxxxxxxxxxxxxxxx	7.708.320
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8166	740.316	
Sales and disposals .....	8176	.....	
Transfers from one heading to another .....(+)/(-)	8186	-5.776.003	
<b>Acquisition value at the end of the period</b> .....	8196	2.672.633	
<b>Revaluation surpluses at the end of the period</b> .....	8256P	xxxxxxxxxxxxxxxx	.....
<b>Movements during the period</b>			
Recorded .....	8216	.....	
Acquisitions from third parties .....	8226	.....	
Cancelled .....	8236	.....	
Transferred from one heading to another .....(+)/(-)	8246	.....	
<b>Revaluation surpluses at the end of the period</b> .....	8256	.....	
<b>Depreciations and amounts written down at the end of the period</b> .....	8326P	xxxxxxxxxxxxxxxx	.....
<b>Movements during the period</b>			
Recorded .....	8276	.....	
Written back .....	8286	.....	
Acquisitions from third parties .....	8296	.....	
Cancelled owing to sales and disposals .....	8306	.....	
Transferred from one heading to another .....(+)/(-)	8316	.....	
<b>Depreciations and amounts written down at the end of the period</b> .....	8326	.....	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(27)	2.672.633	

**STATEMENT OF FINANCIAL FIXED ASSETS**

	Codes	Period	Preceding period
<b>AFFILIATED ENTERPRISES - PARTICIPATING INTERESTS AND SHARES</b>			
<b>Acquisition value at the end of the period</b> .....	8391P	xxxxxxxxxxxxxxxx	9.592.807.195
<b>Movements during the period</b>			
Acquisitions .....	8361	.....	
Sales and disposals .....	8371	183.403	
Transfers from one heading to another .....(+)/(-)	8381	.....	
<b>Acquisition value at the end of the period</b> .....	8391	9.592.623.792	
<b>Revaluation surpluses at the end of the period</b> .....	8451P	xxxxxxxxxxxxxxxx	.....
<b>Movements during the period</b>			
Recorded .....	8411	.....	
Acquisitions from third parties .....	8421	.....	
Cancelled .....	8431	.....	
Transferred from one heading to another .....(+)/(-)	8441	.....	
<b>Revaluation surpluses at the end of the period</b> .....	8451	.....	
<b>Amounts written down at the end of the period</b> .....	8521P	xxxxxxxxxxxxxxxx	195.451.798
<b>Movements during the period</b>			
Recorded .....	8471	20.704.207	
Written back .....	8481	15.565.413	
Acquisitions from third parties .....	8491	.....	
Cancelled owing to sales and disposals .....	8501	.....	
Transferred from one heading to another .....(+)/(-)	8511	.....	
<b>Amounts written down at the end of the period</b> .....	8521	200.590.592	
<b>Uncalled amounts at the end of the period</b> .....	8551P	xxxxxxxxxxxxxxxx	.....
<b>Movements during the period</b> .....(+)/(-)			
<b>Uncalled amounts at the end of the period</b> .....	8551	.....	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(280)	9.392.033.200	
<b>AFFILIATED ENTERPRISES - AMOUNTS RECEIVABLE</b>			
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	281P	xxxxxxxxxxxxxxxx	.....
<b>Movements during the period</b>			
Additions .....	8581	.....	
Repayments .....	8591	.....	
Amounts written down .....	8601	.....	
Amounts written back .....	8611	.....	
Exchange differences .....(+)/(-)	8621	.....	
Other movements .....(+)/(-)	8631	.....	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(281)	.....	
<b>ACCUMULATED AMOUNTS WRITTEN OFF AMOUNTS RECEIVABLE AT END OF THE PERIOD</b> .....	8651	.....	

	Codes	Period	Preceding period
<b>OTHER ENTERPRISES - PARTICIPATING INTERESTS AND SHARES</b>			
<b>Acquisition value at the end of the period</b> .....	8393P	XXXXXXXXXXXXXXXXXX	49.515
<b>Movements during the period</b>			
Acquisitions .....	8363	.....	
Sales and disposals .....	8373	.....	
Transfers from one heading to another .....(+)/(-)	8383	.....	
<b>Acquisition value at the end of the period</b> .....	8393	49.515	
<b>Revaluation surpluses at the end of the period</b> .....	8453P	XXXXXXXXXXXXXXXXXX	.....
<b>Movements during the period</b>			
Recorded .....	8413	.....	
Acquisitions from third parties .....	8423	.....	
Cancelled .....	8433	.....	
Transferred from one heading to another .....(+)/(-)	8443	.....	
<b>Revaluation surpluses at the end of the period</b> .....	8453	.....	
<b>Amounts written down at the end of the period</b> .....	8523P	XXXXXXXXXXXXXXXXXX	.....
<b>Movements during the period</b>			
Recorded .....	8473	.....	
Written back .....	8483	.....	
Acquisitions from third parties .....	8493	.....	
Cancelled owing to sales and disposals .....	8503	.....	
Transferred from one heading to another .....(+)/(-)	8513	.....	
<b>Amounts written down at the end of the period</b> .....	8523	.....	
<b>Uncalled amounts at the end of the period</b> .....	8553P	XXXXXXXXXXXXXXXXXX	234
<b>Movements during the period</b> .....(+)/(-)			
<b>Uncalled amounts at the end of the period</b> .....	8553	234	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(284)	49.281	
<b>OTHERS ENTERPRISES - AMOUNTS RECEIVABLE</b>			
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	285/8P	XXXXXXXXXXXXXXXXXX	.....
<b>Movements during the period</b>			
Additions .....	8583	.....	
Repayments .....	8593	.....	
Amounts written down .....	8603	.....	
Amounts written back .....	8613	.....	
Exchange differences .....(+)/(-)	8623	.....	
Other movements .....(+)/(-)	8633	.....	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(285/8)	.....	
<b>ACCUMULATED AMOUNTS WRITTEN OFF AMOUNTS RECEIVABLE AT END OF THE PERIOD</b> .....	8653	.....	

**PARTICIPATING INTERESTS INFORMATION****PARTICIPATING INTERESTS AND SHARES IN OTHER ENTERPRISES**

The following list mentions the companies in which the company holds a participating interest (recorded in headings 280 and 282 of assets), as well as the companies in which the company holds rights (recorded in headings 284 and 51/53 of assets) for an amount of at least 10% of the capital, the equity or a class of shares of the company.

NAME, full address of the REGISTERED OFFICE and for an enterprise governed by Belgian law, the COMPANY IDENTIFICATION NUMBER	Rights held			Data extracted from the most recent annual accounts				
	Nature	directly		subsidiaries	Annual accounts as per	Currency code	Capita land reserves	Net result
		Number	%				%	(+) or (-) (in units)
<i>UCB Pharma SA</i> 0403.096.168 Public limited company Allee de la Recherche 60, 1070 Anderlecht, Belgium	Ordinary shares - IFRS figures	937.785.339	100,0	0,0	31/12/2023	EUR	12.680.251.582	490.752.483
<i>UCB Australia Pty. LTD</i> Foreign company Level 1, 1155 Malvern Road (PO Box 158), 3144 Malvern, Australia	Ordinary shares - IFRS figures	17.900.000	77,83	0,0	31/12/2023	AUD	25.731.010	2.731.009
	Preferred shares	300.000	1,3	0,0				
	Redeemable Preference Shares	4.800.000	20,87	0,0				
<i>UCB Japan Co LTD</i> Foreign company Shinjuku Grand Tower, 8-17-1 Nishi-Shinjuku, 160-0023 Tokyo, Japan	Ordinary shares - IFRS figures	69.980	100,0	0,0	31/12/2023	JPY	16.994.246.412	4.131.535.147
<i>UCB (Investments) LTD</i> Foreign company Bath Road 208, SLOUGH, SL1 3WE Berkshire, United Kingdom	Cumulative Preference Shares - IFRS figures	44.928.426	97,82	0,0	31/12/2023	GBP	394.614.319	15.540.824

## PARTICIPATING INTERESTS AND SHARES IN OTHER ENTERPRISES (CONTINUED)

NAME, full address of the REGISTERED OFFICE and for an enterprise governed by Belgian law, the COMPANY IDENTIFICATION NUMBER	Rights held				Data extracted from the most recent annual accounts			
	Nature	directly		subsidiaries	Annual accounts as per	Currency code	Capita land reserves	Net result
		Number	%				%	(+) or (-) (in units)
<i>UCB DE MEXICO S.A. de C.V. Foreign company Homero, 440 7° Floor, Col. Chapultepec Morales, 11570 MEXICO D.F., Mexico</i>	Ordinary Shares	1.000.100	2,18	0,0	31/12/2023	MXN	655.326.413	171.949.534
<i>UCB Pharma France SA Foreign company rue Estienne d'Orves 420, F 92700 COLOMBES, France</i>	Ordinary shares - IFRS figures	51.449.999	100,0	0,0	31/12/2023	EUR	133.372.379	30.199.736
<i>UCB Pharma S.P.A. (Italy) Foreign company Via Varesina 162, , Italy</i>	Ordinary shares - IFRS figures	551.539	99,99	0,01	31/12/2023	EUR	69.109.328	9.398.536
<i>UCB Pharma (Produtos Farmacêuticos) Lda Foreign company Rua Victor Câmara, Edifício Q 60, D. Maria I, Piso 1 60, , Portugal</i>	Ordinary shares - IFRS figures	474.525	99,9	0,1	31/12/2023	EUR	4.656.221	486.526
<i>UCB Pharma S.A. (Spain) Foreign company Plaza de Manuel Gómez Moreno, Madrid 28020, Spain</i>	Ordinary shares - IFRS Figures	88.500	98,33	1,67	31/12/2023	EUR	183.236.651	24.170.596
<i>UCB A.E. (Greece) Foreign company 63, Agiou Dimitriou Street, 17456 Alimos, Athens, Greece</i>	Ordinary shares - IFRS figures	9.600	100,0	0,0	31/12/2023	EUR	10.259.122	1.358.015

## PARTICIPATING INTERESTS AND SHARES IN OTHER ENTERPRISES (CONTINUED)

NAME, full address of the REGISTERED OFFICE and for an enterprise governed by Belgian law, the COMPANY IDENTIFICATION NUMBER	Rights held				Data extracted from the most recent annual accounts			
	Nature	directly		subsidiaries	Annual accounts as per	Currency code	Capita land reserves	Net result
		Number	%				%	(+) or (-) (in units)
<i>UCB (Pharma) Ireland LTD Foreign company Unit Drug House, Magna Drive, Magna Business Park, DUBLIN 24, Ireland</i>	<i>Ordinary shares - IFRS Figures</i>	368.013	99,85	0,15	31/12/2023	EUR	5.469.724	1.422.036
<i>UCB Korea Co LTD Foreign company 4th Fl., A+ Asset Tower, 369 Gangnam-daero, Seocho-gu, Seoul 06621, Korea (Dem. People's Rep.)</i>	<i>Ordinary shares - IFRS figures</i>	60.000	100,0	0,0	31/12/2023	KRW	22.774.647.286	2.140.573.144
<i>UCB Biopharma S.A. Foreign company Av. Brigadeiro Faria Lima, 2005005 Rio de Janeiro, Brazil</i>	<i>Ordinary shares - IFRS figures</i>	138.666	100,0	0,0	31/12/2023	BRL	146.651.330	26.605.883
<i>UCB Pharmaceuticals (Taiwan) Ltd Foreign company 12F.-2, No.88, Dunhua N. Rd., Songshan Dist, Tapei, China</i>	<i>Ordinary shares - IFRS figures</i>	155.326.714	99,99	0,01	31/12/2023	TWD	11.357.997	88.511.968
<i>UCB Trading (Shanghai) CO LTD Foreign company Room 317, No. 439 Fu Te Xi Yi Road, SHANGAI, China</i>	<i>Ordinary shares - IFRS figures</i>	1	100,0	0,0	31/12/2023	CNY	39.695.830	-24.512.696
<i>UCB Pharma A.S. (TURKEY) Foreign company Palladium Tower, Barbaros Mah., Kardelen Sok. No.2, Kat.24/80, Istanbul, Turkey</i>	<i>Ordinary shares - IFRS figures</i>	1	100,0	0,0	31/12/2023	TRY	456.929.400	184.701.530

## PARTICIPATING INTERESTS AND SHARES IN OTHER ENTERPRISES (CONTINUED)

NAME, full address of the REGISTERED OFFICE and for an enterprise governed by Belgian law, the COMPANY IDENTIFICATION NUMBER	Rights held				Data extracted from the most recent annual accounts			
	Nature	directly		subsidiaries	Annual accounts as per	Currency code	Capita land reserves	Net result
		Number	%				%	(+) or (-) (in units)
<i>UCB India Private Ltd Foreign company 504, Peninsula Towers, Ganpatrao Kadam, Marg, Lower Parel, 400013 MUMBAI, India</i>	<i>Ordinary shares - IFRS figures</i>	1.095.430	100,0	0,0	31/12/2023	INR	581.515.671	28.781.645
<i>UCB S.R.O. Foreign company Thamova 13, 18600 PRAHA 8, Czech Republic</i>	<i>Ordinary shares - IFRS figures</i>	3.527	99,97	0,03	31/12/2023	CZK	78.096.430	2.300.540
<i>UCB GMBH Foreign company Alfred Nobelstrasse 10, D 40789 MONHEIM, Germany</i>	<i>Ordinary shares - IFRS figures</i>	12.300.600	100,0	0,0	31/12/2023	EUR	872.408.178	77.945.072
<i>UCB HUNGARY LTD Foreign company Obuda Gate Building,, Arpad Fejelum utja 26-28, 1023 BUDAPEST, Hungary</i>	<i>Shares - IFRS figures</i>	394.000	5,21	94,79	31/12/2023	HUF	792.416.578	266.727.084
<i>UCB Pharma Sp. z.o.o. (Poland) Foreign company Ul. Kruczkowskego 8, 00-380 WARSAWA, Poland</i>	<i>Shares - IFRS figures</i>	148.000.000	100,0	0,0	31/12/2023	PLN	38.115.225	6.500.541
<i>UCB Pharma LLC (Russia) Foreign company Shturvalnaya str. bldg 1 5, Moscow 1253645, Russian Federation</i>	<i>Ordinary shares - IFRS figures</i>	236.456	78,05	21,95	31/12/2023	RUB	198.691.185	-12.365.395



## PARTICIPATING INTERESTS AND SHARES IN OTHER ENTERPRISES (CONTINUED)

NAME, full address of the REGISTERED OFFICE and for an enterprise governed by Belgian law, the COMPANY IDENTIFICATION NUMBER	Rights held				Data extracted from the most recent annual accounts			
	Nature	directly		subsidiaries	Annual accounts as per	Currency code	Capita land reserves	Net result
		Number	%				%	(+) or (-) (in units)
UCB Bulgaria EOOD Foreign company 15, Ljubata Str., Fl. 4 apt. 10-11, Lozenetz, Sofia 1407, Bulgaria	Ordinary shares - IFRS figures	1	100,0	0,0	31/12/2023	BGN	1.539.526	186.981
UCB Pharma Romania SRL Foreign company 40-44 Banu Antonache, 4th fl., district 1, 011665 Bucharest, Romania	Ordinary shares - IFRS figures	500	100,0	0,0	31/12/2023	RON	13.046.471	4.107.948
UCB Pharma Logistics LLC Foreign company Perevedenovky pereulok, 13, building 21, Moscow 119048, Russian Federation	Ordinary shares - IFRS figures	20	100,0	0,0	31/12/2023	RUB	532.170.469	386.270.548
UCB Ventures SA 0667.816.096 Public limited company Allée de la Recherche 60, 1070 Anderlecht, Belgium	Ordinary shares - IFRS figures	1	100,0	0,0	31/12/2023	EUR	33.861.803	-872.140
UCB Manufacturing Ireland Ltd. Foreign company Shannon Industrial Estate, , Ireland	Ordinary shares - IFRS figures	59.999.999	99,99	0,01	31/12/2023	EUR	436.292	27.429
	Classe A shares - IFRS figures	1.400.000	63,64	0,0				
	Deferred ordinary shares	800.000	36,36	0,0				

## PARTICIPATING INTERESTS AND SHARES IN OTHER ENTERPRISES (CONTINUED)

NAME, full address of the REGISTERED OFFICE and for an enterprise governed by Belgian law, the COMPANY IDENTIFICATION NUMBER	Rights held				Data extracted from the most recent annual accounts			
	Nature	directly		subsidiaries	Annual accounts as per	Currency code	Capita land reserves	Net result
		Number	%				%	(+) or (-) (in units)
Vedim Sp. z.o.o. Foreign company ul. L. Kruczkowskiego 8, 00-380 WARSAWA, Poland	Shares - IFRS figures	100	100,0	0,0	31/12/2023	PLN	3.618.015	1.004.049

**OTHER INVESTMENTS AND DEPOSITS, ALLOCATION DEFERRED CHARGES AND ACCRUED INCOME**

	Codes	Period	Preceding period
<b>INVESTMENTS: OTHER INVESTMENTS AND DEPOSITS</b>			
<b>Shares and current investments other than fixed income investments ....</b>	51	62.153.065	46.527.101
Shares - Book value increased with the uncalled amount .....	8681	62.153.065	46.527.101
Shares - Uncalled amount .....	8682	.....	.....
Precious metals and works of art .....	8683	.....	.....
<b>Fixed income securities .....</b>	52	.....	.....
Fixed income securities issued by credit institutions .....	8684	.....	.....
<b>Fixed term accounts with credit institutions .....</b>	53	.....	.....
With residual term or notice of withdrawal			
up to one month .....	8686	.....	.....
between one month and one year .....	8687	.....	.....
over one year .....	8688	.....	.....
<b>Other investments not mentioned above .....</b>	8689	.....	.....

	Period
<b>DEFERRED CHARGES AND ACCRUED INCOME</b>	
<b>Allocation of heading 490/1 of assets if the amount is significant</b>	
<i>Fair market value on bonds .....</i>	43.540.384
<i>Interest receivable .....</i>	24.048.789
<i>Other expenses to be carried forward .....</i>	920.710
<i>Unrealized FX .....</i>	94.511

**STATEMENT OF CAPITAL AND SHAREHOLDING STRUCTURE**

**STATEMENT OF CAPITAL**

**Capital**

Issued capital at the end of the period .....  
 Issued capital at the end of the period .....

Codes	Period	Preceding period
100P	xxxxxxxxxxxxxxxx	583.516.974
(100)	583.516.974	

Changes during the period .....  
 .....  
 .....  
 .....

Structure of the capital  
 Different categories of shares  
*Ordinary shares* .....  
 .....  
 .....

Registered shares .....  
 Shares dematerialized .....

Codes	Value	Number of shares
	583.516.974	194.505.658
8702	xxxxxxxxxxxxxxxx	70.909.344
8703	xxxxxxxxxxxxxxxx	123.596.314

**Capital not paid**

Uncalled capital .....  
 Called up capital, unpaid .....  
 Shareholders having yet to pay up in full .....  
 .....  
 .....  
 .....

Codes	Uncalled amount	Capital called but not paid
(101)	.....	xxxxxxxxxxxxxxxx
8712	xxxxxxxxxxxxxxxx	.....
	.....	.....
	.....	.....
	.....	.....

**Own shares**

Held by the company itself  
 Amount of capital held .....  
 Corresponding number of shares .....  
 Held by the subsidiaries  
 Amount of capital held .....  
 Corresponding number of shares .....

Codes	Period
8721	14.187.267
8722	4.729.089
8731	.....
8732	.....
8740	.....
8741	.....
8742	.....
8745	.....
8746	.....
8747	.....
8751	.....

**Commitments to issue shares**

Owing to the exercise of conversion rights  
 Amount of outstanding convertible loans .....  
 Amount of capital to be subscribed .....  
 Corresponding maximum number of shares to be issued .....  
 Owing to the exercise of subscription rights  
 Number of outstanding subscription rights .....  
 Amount of capital to be subscribed .....  
 Corresponding maximum number of shares to be issued .....

**Authorized capital not issued** .....

**Shares issued, non representing capital**

Distribution

Number of shares .....  
 Number of voting rights attached thereto .....

Allocation by shareholder

Number of shares held by the company itself .....  
 Number of shares held by its subsidiaries .....

Codes	Period
8761	.....
8762	.....
8771	.....
8781	.....

Supplementary explanation relating to the contribution (including the industry contribution)

.....  
 .....  
 .....  
 .....

Period
.....
.....
.....
.....

<b>Notifications received pursuant to the law of 2 May 2007 on disclosure of large shareholdings</b>					
Last update:		31 December 2023		Situation as per	
<b>Share capital</b>		<b>€ 583.516.974</b>		13 March 2014	
<b>Total number of voting rights</b> (= denominator)		<b>194.505.658</b>			
1	Financière de Tubize SA ('Tubize')			31 July 2023	
	securities carrying voting rights (shares)	70.090.611	36,04%		
2	UCB SA/NV				
	securities carrying voting rights (shares)	4.729.089	2,43%	31 December 2023	
	assimilated financial instruments (options) <sup>(1)</sup>	0	0,00%	06 March 2017	
	assimilated financial instruments (other) <sup>(1)</sup>	0	0,00%	18 December 2015	
	Total	4.729.089	2,43%		
	<b>Free float<sup>(2)</sup></b> (securities carrying voting rights (shares))	<b>119.685.958</b>	<b>61,53%</b>		
3	Wellington Management Group LLP			17 November 2023	
	securities carrying voting rights (shares)	14.548.260	7,48%		
4	BlackRock, Inc.			13 January 2020	
	securities carrying voting rights (shares)	9.412.691	4,84%		
5	FMR LLC			19 May 2023	
	securities carrying voting rights (shares)	8.502.358	4,37%		

(all percentages are calculated on the basis of the current total number of voting rights)

<sup>(1)</sup> Assimilated financial instruments within the meaning of article 6, §6 of the Law of 2 May 2007 on the disclosure of large shareholdings.

<sup>(2)</sup> Free float being the UCB shares not held by the reference shareholder (Tubize) and UCB SA/NV. Only securities carrying voting rights (shares) held by these entities are taken into account for this calculation; assimilated financial instruments are excluded.

**PROVISIONS FOR OTHER LIABILITIES AND CHARGES**

**ANALYSIS OF THE HEADING 164/5 OF LIABILITIES IF THE AMOUNT IS SIGNIFICANT**

*Stock awards provision* .....  
*Restructuring provision & dispute* .....  
.....  
.....

Period
19.753.317
1.133.836
.....
.....

## STATEMENT OF AMOUNTS PAYABLE, ACCRUED CHARGES AND DEFERRED INCOME

	Codes	Period
<b>BREAKDOWN OF AMOUNTS PAYABLE WITH AN ORIGINAL PERIOD TO MATURITY OF MORE THAN ONE YEAR, ACCORDING TO THEIR RESIDUAL TERM</b>		
<b>Current portion of amounts payable after more than one year falling due within one year</b>		
Financial debts .....	8801	.....
Subordinated loans .....	8811	.....
Unsubordinated debentures .....	8821	.....
Leasing and other similar obligations .....	8831	.....
Credit institutions .....	8841	.....
Other loans .....	8851	.....
Trade debts .....	8861	.....
Suppliers .....	8871	.....
Bills of exchange payable .....	8881	.....
Advance payments received on contract in progress .....	8891	.....
Other amounts payable .....	8901	.....
<b>Total current portion of amounts payable after more than one year falling due within one year ..</b>	(42)	.....
<b>Amounts payable with a remaining term of more than one but not more than five years</b>		
Financial debts .....	8802	2.262.973.254
Subordinated loans .....	8812	.....
Unsubordinated debentures .....	8822	150.000.000
Leasing and other similar obligations .....	8832	.....
Credit institutions .....	8842	.....
Other loans .....	8852	2.112.973.254
Trade debts .....	8862	.....
Suppliers .....	8872	.....
Bills of exchange payable .....	8882	.....
Advance payments received on contracts in progress .....	8892	.....
Other amounts payable .....	8902	.....
<b>Total amounts payable with a remaining term of more than one but not more than five years ....</b>	8912	2.262.973.254
<b>Amounts payable with a remaining term of more than five years</b>		
Financial debts .....	8803	1.387.306.761
Subordinated loans .....	8813	.....
Unsubordinated debentures .....	8823	800.000.000
Leasing and other similar obligations .....	8833	.....
Credit institutions .....	8843	.....
Other loans .....	8853	587.306.761
Trade debts .....	8863	.....
Suppliers .....	8873	.....
Bills of exchange payable .....	8883	.....
Advance payments received on contracts in progress .....	8893	.....
Other amounts payable .....	8903	.....
<b>Total amounts payable with a remaining term of more than five years .....</b>	8913	1.387.306.761



**GUARANTEED AMOUNTS PAYABLE** (included in headings 17 and 42/48 of the liabilities)

**Amounts payable guaranteed by Belgian public authorities**

	Codes	Period
Financial debts .....	8921	.....
Subordinated loans .....	8931	.....
Unsubordinated debentures .....	8941	.....
Leasing and similar obligations .....	8951	.....
Credit institutions .....	8961	.....
Other loans .....	8971	.....
Trade debts .....	8981	.....
Suppliers .....	8991	.....
Bills of exchange payable .....	9001	.....
Advance payments received on contracts in progress .....	9011	.....
Remuneration and social security .....	9021	.....
Other amounts payable .....	9051	.....
<b>Total amounts payable guaranteed by Belgian public authorities .....</b>	<b>9061</b>	<b>.....</b>

**Amounts payable guaranteed by real securities or irrevocably promised by the enterprise on its own assets**

Financial debts .....	8922	.....
Subordinated loans .....	8932	.....
Unsubordinated debentures .....	8942	.....
Leasing and similar obligations .....	8952	.....
Credit institutions .....	8962	.....
Other loans .....	8972	.....
Trade debts .....	8982	.....
Suppliers .....	8992	.....
Bills of exchange payable .....	9002	.....
Advance payments received on contracts in progress .....	9012	.....
Taxes, remuneration and social security .....	9022	.....
Taxes .....	9032	.....
Remuneration and social security .....	9042	.....
Other amounts payable .....	9052	.....
<b>Total amounts payable guaranteed by real securities or irrevocably promised by the enterprise on its own assets .....</b>	<b>9062</b>	<b>.....</b>

**TAXES, REMUNERATION AND SOCIAL SECURITY**

**Taxes** (heading 450/3 and 179 of the liabilities)

Outstanding tax debts .....	9072	.....
Accruing taxes payable .....	9073	3.767.425
Estimated taxes payable .....	450	.....

**Remuneration and social security** (headings 454/9 and 179 of the liabilities)

Amounts due to the National Social Security Office .....	9076	.....
Other amounts payable in respect of remuneration and social security .....	9077	8.933.261

**ACCRUALS AND DEFERRED INCOME**

**Allocation of heading 492/3 of liabilities if the amount is significant**

	Period
<i>Stock options recharges</i> .....	62.747.822
<i>Accrued interests</i> .....	25.651.201
<i>Unrealized exchange differences</i> .....	23.100.830
<i>Other accrued charges</i> .....	267.940

**OPERATING RESULTS**

	Codes	Period	Preceding period
<b>OPERATING INCOME</b>			
<b>Net turnover</b>			
Allocation by categories of activity			
.....			
.....			
.....			
.....			
Allocation into geographical markets			
.....			
.....			
.....			
.....			
<b>Other operating income</b>			
Operating subsidies and compensatory amounts received from public authorities .....	740		
<b>OPERATING CHARGES</b>			
<b>Employees for whom the enterprise submitted a DIMONA declaration or who are recorded in the general personnel register</b>			
Total number at the closing date .....	9086	194	185
Average number of employees calculated in full-time equivalents .....	9087	189,4	189,5
Number of actual worked hours .....	9088	297.032	308.696
<b>Personnel costs</b>			
Remuneration and direct social benefits .....	620	37.925.687	50.117.191
Employers' contribution for social security .....	621	7.567.225	8.923.252
Employers' premiums for extra statutory insurance .....	622	7.494.931	4.699.778
Other personnel costs .....	623	4.784.856	3.750.108
Retirement and survivors' pensions .....	624		

	Codes	Period	Preceding period
<b>Provisions for pensions and other similar rights</b>			
Appropriations (uses and write-backs) .....(+)/(-)	635	.....	.....
<b>Amounts written off</b>			
Stocks and contracts in progress			
Recorded .....	9110	.....	.....
Written back .....	9111	.....	.....
Trade debts			
Recorded .....	9112	.....	.....
Written back .....	9113	.....	.....
<b>Provisions for liabilities and charges</b>			
Additions .....	9115	578.304	.....
Uses and write-backs .....	9116	.....	10.965.980
<b>Other operating charges</b>			
Taxes related to operation .....	640	2.198.363	3.345.312
Other costs .....	641/8	628.643	357.790
<b>Hired temporary staff and personnel placed at the enterprise's disposal</b>			
Total number at the closing date .....	9096	.....	.....
Average number calculated in full-time equivalents .....	9097	.....	.....
Number of actual worked hours .....	9098	.....	.....
Costs to the enterprise .....	617	.....	2.907

**FINANCIAL RESULTS**

	Codes	Period	Preceding period
<b>RECURRING FINANCIAL INCOME</b>			
<b>Other financial income</b>			
Subsidies granted by public authorities and recorded as income for the period			
Capital subsidies .....	9125	.....	.....
Interest subsidies .....	9126	.....	.....
Allocation of other financial income			
Currency differences realized .....	754	31.643.082	31.862.212
Others			
<i>Realized gains on shares</i> .....		512.786	10.998.715
.....		.....	.....
.....		.....	.....
<b>RECURRING FINANCIAL CHARGES</b>			
<b>Depreciation of loan issue expenses</b> .....	6501	962.788	1.052.970
<b>Capitalized Interests</b> .....	6502	.....	.....
<b>Amounts written off current assets</b>			
Recorded .....	6510	.....	.....
Written back .....	6511	.....	.....
<b>Other financial charges</b>			
Amount of the discount borne by the enterprise, as a result of negotiating amounts receivable .....	653	.....	.....
<b>Provisions of a financial nature</b>			
Appropriations .....	6560	.....	.....
Uses and write-backs .....	6561	.....	.....
<b>Allocation of other financial charges</b>			
Currency differences realized .....	654	7.604.731	8.753.979
Currency translation differences .....	655	.....	.....
Others			
<i>Losses on sale of shares</i> .....		8.420.557	17.192.642
<i>Various bank charges</i> .....		2.504.926	14.441.868
.....		.....	.....

**INCOME AND CHARGE OF EXCEPTIONAL SIZE OR INCIDENCE**

	Codes	Period	Preceding period
<b>NON RECURRING INCOME</b> .....	76	15.565.413	13.824.718
<b>Non-recurring operating income</b> .....	(76A)	.....	13.824.718
Write-back of depreciation and of amounts written off intangible and tangible fixed assets .....	760	.....	.....
Write-back of provisions for non-recurring operating liabilities and charges ..	7620	.....	.....
Capital gains on disposal of intangible and tangible fixed asset .....	7630	.....	.....
Other non-recurring operating income .....	764/8	.....	13.824.718
<b>Non-recurring financial income</b> .....	(76B)	15.565.413	.....
Write-back of amounts written down financial fixed assets .....	761	15.565.413	.....
Write-back of provisions for non-recurring financial liabilities and charges ....	7621	.....	.....
Capital gains on disposal of financial fixed assets .....	7631	.....	.....
Other non-recurring financial income .....	769	.....	.....
<b>NON-RECURRING EXPENSES</b> .....	66	16.146.498	8.630.783
<b>Non-recurring operating charges</b> .....	(66A)	-4.557.709	3.414.611
Non-recurring depreciation of and amounts written off formation expenses, intangible and tangible fixed assets .....	660	.....	.....
Provisions for non-recurring operating liabilities and charges: Appropriations (uses) .....	6620	-4.557.709	3.413.676
Capital losses on disposal of intangible and tangible fixed assets .....	6630	.....	935
Other non-recurring operating charges .....	664/7	.....	.....
Non-recurring operating charges carried to assets as restructuring costs .(-)	6690	.....	.....
<b>Non-recurring financial charges</b> .....	(66B)	20.704.207	5.216.172
Amounts written off financial fixed assets .....	661	20.704.207	5.216.172
Provisions for non-recurring financial liabilities and charges: Appropriations (uses) .....	6621	.....	.....
Capital losses on disposal of financial fixed assets .....	6631	.....	.....
Other non-recurring financial charges .....	668	.....	.....
Non-recurring financial charges carried to assets as restructuring costs ...(-)	6691	.....	.....

**INCOME TAXES AND OTHER TAXES**

**INCOME TAXES**

	Codes	Period
<b>Income taxes on the result of the period</b> .....	9134	400.193
Income taxes paid and withholding taxes due or paid .....	9135	408.506
Excess of income tax prepayments and withholding taxes paid recorded under assets .....	9136	8.313
Estimated additional taxes .....	9137	.....
<b>Income taxes on the result of prior periods</b> .....	9138	1.775.536
Additional income taxes due or paid .....	9139	1.775.536
Additional income taxes estimated or provided for .....	9140	.....
<b>In so far as taxes of the period are materially affected by differences between the profit before taxes as stated in annual accounts and the estimated taxable profit</b>		
Accumulated Dividend Received Deduction deductible from future taxable profits .....		-328.706.342
Loss on shares .....		43.981.549
Impairments on shares .....		5.138.794
Non-deductible donations .....		2.100.000
Other disallowed expenses .....		1.192.638

**Impact of non recurring results on the amount of the income taxes relating to the current period**

	Period
.....	.....
.....	.....
.....	.....
.....	.....

**Status of deferred taxes**

	Codes	Period
Deferred taxes representing assets .....	9141	266.349.674
Accumulated tax losses deductible from future taxable profits .....	9142	.....
Other deferred taxes representing assets		
Accumulated Dividend Received Deduction deductible from future taxable profits .....		266.349.674
.....		.....
.....		.....
Deferred taxes representing liabilities .....	9144	.....
Allocation of deferred taxes representing liabilities		
.....		.....
.....		.....
.....		.....

**VALUE ADDED TAXES AND OTHER TAXES BORNE BY THIRD PARTIES**

**Value added taxes charged**

	Codes	Period	Preceding period
To the enterprise (deductible) .....	9145	8.808.402	14.764.419
By the enterprise .....	9146	6.547.496	11.722.334
<b>Amounts withheld on behalf of third party</b>			
For payroll withholding taxes .....	9147	14.410.059	19.327.191
For withholding taxes on investment income .....	9148	43.127.344	40.726.336

**RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET**

	Codes	Period
<b>PERSONAL GUARANTEES PROVIDED OR IRREVOCABLY PROMISED BY THE ENTERPRISE AS SECURITY FOR DEBTS AND COMMITMENTS OF THIRD PARTIES</b> .....	9149	.....
<b>Of which</b>		
Bills of exchange in circulation endorsed by the enterprise .....	9150	.....
Bills of exchange in circulation drawn or guaranteed by the enterprise .....	9151	.....
Maximum amount for which other debts or commitments of third parties are guaranteed by the enterprise .....	9153	.....
<b>REAL GUARANTEES</b>		
<b>Real guarantees provided or irrevocably promised by the enterprise on its own assets as security of debts and commitments of the enterprise</b>		
Mortgages		
Book value of the immovable properties mortgaged .....	91611	.....
Amount of registration .....	91621	.....
Amount of registration by mandate .....	91631	.....
Pledging of goodwill		
Pledging of goodwill - Max amount .....	91711	.....
Pledging of goodwill - Amount of the registration by mandate .....	91721	.....
Pledging of other assets		
Pledging of other assets - Book value .....	91811	.....
Pledging of other assets - Max amount .....	91821	.....
Guarantees provided on future assets		
Guarantees provided on future assets - Amount assets involved .....	91911	.....
Guarantees provided on future assets - Max amount .....	91921	.....
Seller privilege		
Seller privilege - Book value .....	92011	.....
Seller privilege - Unpaid amount .....	92021	.....



**Real guarantees provided or irrevocably promised by the enterprise on its own assets as security of debts and commitments of third parties**

Mortgages  
 Book value of the immovable properties mortgaged .....  
 Amount of registration .....  
 Amount of registration by mandate .....  
 Pledging of goodwill  
 Pledging of goodwill - Max amount .....  
 Pledging of goodwill - Amount of the registration on goodwill pledged by mandate .....  
 Pledging of other assets  
 Pledging of other assets - Book value .....  
 Pledging of other assets - Max amount .....  
 Guarantees provided on future assets  
 Guarantees provided on future assets - Amount assets involved .....  
 Guarantees provided on future assets - Max amount .....  
 Seller privilege  
 Seller privilege - Book value .....  
 Seller privilege - Unpaid amount .....

Codes	Period
91612	.....
91622	.....
91632	.....
91712	.....
91722	.....
91812	.....
91822	.....
91912	.....
91922	.....
92012	.....
92022	.....

**GOODS AND VALUES, NOT DISCLOSED IN THE BALANCE SHEET, HELD BY THIRD PARTIES IN THEIR OWN NAME BUT AT RISK TO AND FOR THE BENEFIT OF THE ENTERPRISE**

.....  
 .....  
 .....

**SUBSTANTIAL COMMITMENTS TO ACQUIRE FIXED ASSETS**

.....  
 .....  
 .....

**SUBSTANTIAL COMMITMENTS TO DISPOSE OF FIXED ASSETS**

.....  
 .....  
 .....

**FORWARD TRANSACTIONS**

Goods purchased (to be received) .....  
 Goods sold (to be delivered) .....  
 Currencies purchased (to be received) .....  
 Currencies sold (to be delivered) .....

Codes	Period
9213	.....
9214	.....
9215	.....
9216	.....

**COMMITMENTS RELATING TO TECHNICAL GUARANTEES IN RESPECT OF SALES OR SERVICES**

.....  
 .....  
 .....

Period
.....
.....
.....
.....

**AMOUNT, NATURE AND FORM CONCERNING LITIGATION AND OTHER IMPORTANT COMMITMENTS**

.....  
 .....  
 .....

Period
.....
.....
.....
.....

**SUPPLEMENT RETIREMENTS OR SURVIVORS PENSION PLANS IN FAVOUR OF THE PERSONNEL OR THE EXECUTIVES OF THE ENTERPRISE**

**Brief description**

*UCB SA has made regulations setting out an objective to be attained concerning the resources to be made available to retired salaried staff.*

*The objective decided upon is to be achieved by the payment to those retired, over and above the legal pension of :*

- a) pensions or lump sums resulting from the maturity at the time of their retirement of group insurance policies, whose premiums have been paid by the person concerned throughout his career ;*
- b) possible pensions paid by the ASBL Fonds de Prévoyance UCB, a supplementary pension fund maintained from monthly payments made by the company ;*
- c) a special sum, depending on the length of service, paid by the company on their retirement.*

*UCB SA has also subscribed to insurance policies in favor of the heirs of its salaried staff covering :*

- death benefit*
- temporary pensions to orphans.*

*These insurances are financed by the payment of annual premiums by the company.*

*In addition, the company pays to a widow of a salaried staff employee, who dies in service, a special payment as an additional widow's pension.*

**Measures taken by the enterprise to cover the resulting charges**

**PENSIONS FUNDED BY THE ENTERPRISE**

**Estimated amount of the commitments resulting from past services** .....

Methods of estimation

.....  
 .....  
 .....

Codes	Period
9220	.....

**NATURE AND FINANCIAL IMPACT OF SIGNIFICANT EVENTS AFTER THE CLOSING DATE NOT INCLUDED IN THE BALANCE SHEET OR THE INCOME STATEMENT**

.....  
 .....  
 .....

Period
.....
.....
.....
.....

**COMMITMENTS TO PURCHASE OR SALE AVAILABLE TO THE COMPANY AS ISSUER OF OPTIONS FOR SALE OR PURCHASE**

.....  
 .....  
 .....  
 .....

Period
.....
.....
.....
.....

**NATURE, COMMERCIAL OBJECTIVE AND FINANCIAL CONSEQUENCES OF TRANSACTIONS NOT REFLECTED IN THE BALANCE SHEET**

**Provided that the risks or advantages coming from these transactions are significant and if the disclosure of the risks or advantages is necessary to appreciate the financial situation of the company**

.....  
 .....  
 .....  
 .....

Period
.....
.....
.....
.....

**OTHER RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET (including those which can not be quantified)**

*Joint liability with group subsidiaries for various credit facilities* .....  
*Credit facility - Revolving facility* .....  
*The company has issued a statement of joint and several liability for the debts incurred by UCB Pharma B.V. in accordance with Section 403, Part 9 of Book 2 of the Netherlands Civil Code.* .....

Period
96.250.000
1.000.000.000
0
.....

**RELATIONSHIPS WITH AFFILIATED ENTERPRISES, ASSOCIATED ENTERPRISES AND OTHERS ENTERPRISES LINKED BY PARTICIPATING INTERESTS**

	Codes	Period	Preceding period
<b>AFFILIATED ENTERPRISES</b>			
<b>Financial fixed assets</b> .....	(280/1)	9.392.033.200	9.397.355.397
Participating interests .....	(280)	9.392.033.200	9.397.355.397
Subordinated amounts receivable .....	9271	.....	.....
Other amounts receivable .....	9281	.....	.....
<b>Amounts receivable</b> .....	9291	3.062.319.082	2.979.647.670
Over one year .....	9301	2.975.519.948	2.965.833.669
Within one year .....	9311	86.799.134	13.814.001
<b>Current investments</b> .....	9321	.....	.....
Shares .....	9331	.....	.....
Amounts receivable .....	9341	.....	.....
<b>Amounts payable</b> .....	9351	719.093.723	803.949.792
Over one year .....	9361	716.460.684	716.460.684
Within one year .....	9371	2.633.039	87.489.108
<b>Personal and real guarantees</b>			
Provided or irrevocably promised by the enterprise as security for debts or commitments of affiliated enterprises .....	9381	.....	.....
Provided or irrevocably promised by affiliated enterprises as security for debts or commitments of the enterprise .....	9391	.....	.....
<b>Other significant financial commitments</b> .....	9401	.....	.....
<b>Financial results</b>			
Income from financial fixed assets .....	9421	345.458.026	249.114.904
Income from current assets .....	9431	158.628.377	68.971.862
Other financial income .....	9441	23.469	42.860.927
Debt charges .....	9461	56.304.608	35.110.872
Other financial charges .....	9471	18.530.213	31.634.510
<b>Disposal of fixed assets</b>			
Capital gains obtained .....	9481	.....	.....
Capital losses suffered .....	9491	.....	.....

	Codes	Period	Preceding period
<b>ASSOCIATED ENTERPRISES</b>			
<b>Financial fixed assets</b> .....	9253	.....	.....
Participating interests .....	9263	.....	.....
Subordinated amounts receivable .....	9273	.....	.....
Other amounts receivable .....	9283	.....	.....
<b>Amounts receivable</b> .....	9293	.....	.....
Over one year .....	9303	.....	.....
Within one year .....	9313	.....	.....
<b>Amounts payable</b> .....	9353	.....	.....
Over one year .....	9363	.....	.....
Within one year .....	9373	.....	.....
<b>Personal and real guarantees</b>			
Provided or irrevocably promised by the enterprise as security for debts or commitments of associated enterprises .....	9383	.....	.....
Provided or irrevocably promised by associated enterprises as security for debts or commitments of the enterprise .....	9393	.....	.....
<b>Other significant financial commitments</b> .....	9403	.....	.....
<b>OTHER ENTERPRISES LINKED BY PARTICIPATING INTERESTS</b>			
<b>Financial fixed assets</b> .....	9252	.....	.....
Participating interests .....	9262	.....	.....
Subordinated amounts receivable .....	9272	.....	.....
Other amounts receivable .....	9282	.....	.....
<b>Amounts receivable</b> .....	9292	.....	.....
Over one year .....	9302	.....	.....
Within one year .....	9312	.....	.....
<b>Amounts payable</b> .....	9352	.....	.....
Over one year .....	9362	.....	.....
Within one year .....	9372	.....	.....

	Period
<b>TRANSACTIONS WITH ENTERPRISES LINKED BY PARTICIPATING INTERESTS OUT OF MARKET CONDITIONS</b>	
<b>Mention of these transactions if they are significant, including the amount of the transactions, the nature of the link, and all information about the transactions which should be necessary to get a better understanding of the situation of the company</b>	
.....	.....
.....	.....
.....	.....
.....	.....

**FINANCIAL RELATIONSHIPS WITH**

**DIRECTORS, MANAGERS, INDIVIDUALS OR BODIES CORPORATE WHO CONTROL THE ENTERPRISE WITHOUT BEING ASSOCIATED THEREWITH OR OTHER ENTERPRISES CONTROLLED BY THESE PERSONS**

**Amounts receivable from these persons** .....  
 Conditions on amounts receivable, rate, duration, possibly reimbursed amounts, canceled amounts or renounced amounts  
 .....  
 .....  
**Guarantees provided in their favour** .....  
**Other significant commitments undertaken in their favour** .....  
**Amount of direct and indirect remunerations and pensions, included in the income statement, as long as this disclosure does not concern exclusively or mainly, the situation of a single identifiable person**  
 To directors and managers .....  
 To former directors and former managers .....

Codes	Period
9500	.....
9501	.....
9502	.....
9503	3.478.687
9504	.....

**AUDITORS OR PEOPLE THEY ARE LINKED TO**

**Auditor's fees** .....  
**Fees for exceptional services or special missions executed in the company by the auditor**  
 Other attestation missions .....  
 Tax consultancy .....  
 Other missions external to the audit .....  
**Fees for exceptional services or special missions executed in the company by people they are linked to**  
 Other attestation missions .....  
 Tax consultancy .....  
 Other missions external to the audit .....

Codes	Period
9505	469.713
95061	100.962
95062	.....
95063	.....
95081	.....
95082	.....
95083	.....

**Mentions related to article 3:64, §2 and §4 of the Companies and Associations Code**

**INFORMATION RELATING TO CONSOLIDATED ACCOUNTS**

**INFORMATION TO DISCLOSE BY EACH ENTERPRISE THAT IS SUBJECT TO COMPANY LAW ON THE CONSOLIDATED ACCOUNTS OF ENTERPRISES**

**The enterprise has prepared and published consolidated accounts and a consolidated report**

## SUMMARY OF VALUATION RULES

### I. Formation expenses.

Formation expenses, which are not taken account of in the profit and loss account of the year, in which they are incurred, are depreciated over a maximum period of five year.

### II. Tangible fixed assets.

Fixed assets purchased have been included in the assets on the balance sheet at their purchase price ; assets manufactured by the company itself have been valued at their cost price.

The purchase or cost price has been depreciated on a straight line basis considering "prorata temporis" at the usual rates agreed by the tax authorities which prevent overvaluation of the net value of fixed assets.

These annual rates of depreciation are as follows :

Buildings, houses	3 %
Administrative buildings	3 %
Industrial buildings	5 %
Tools	15 %
Furniture and office equipment	15 %
Vehicles	20 %
Computer equipment and office machinery	33 1/3 %
Prototype equipment	33 1/3 %

Tangible fixed assets sold to third parties have been written off at their gross value. At the same time the depreciation already taken in the previous year has been written back. The difference between the amount realized and the residual values gives rise to a surplus or deficit, which has been taken in the non recurring profits and losses.

Fixed assets taken out of use have followed the same procedure. The residual value has been depreciated in total and taken against exceptional profits.

In the case of the transfer (by sale or contribution) of a branch of activity or of a division, the depreciation relating to the tangible fixed assets thus transferred during the year has been calculated pro rata temporis to the holding in the company.

Reciprocally, the rule of pro rata temporis has been applied to those tangible fixed assets entering into the balance sheet of the company following the acquisition during the year of a branch of activity or of a division.

Software acquired essential for the functioning of the computer system has been treated as tangible fixed assets and has been depreciated in accordance with the rules in force for computer equipment, being 33 1/3 % per annum.

### III. Financial fixed assets.

Shareholdings have been valued individually each year by the Board of Directors on the basis of their valuation on the stock exchange, their realizable value, their income and their potential interest for the future of the UCB Group.

Reductions in value, which have resulted, have been taken against non-recurring profits and losses.

### IV. Receivables and liabilities.

Have been entered on the balance sheet at their nominal value.

Receivables have been written down if their repayment, when due, is wholly or partly uncertain or doubtful.

### V. Foreign currencies.

#### A. Foreign currency transactions

Non-monetary assets (and liabilities), such as inventories, real estate, participations, which have resulted in a foreign currency transaction, are and are recorded in the accounts at their acquisition value in EURO as Conversion of the amount in foreign currency at the exchange rate, adopted on the day on which the transaction was registered ("historical" price).

This rule also applies as regards the recording, in EURO, of claims and monetary debts denominated in foreign currency. At the end of the financial year, however, the countervalue in EURO of these items is remeasured on the basis of the average market price on the closing date of the accounts.



## SUMMARY OF VALUATION RULES

### B. Fair value hedges : FX risks

Depending on the nature of the financial instrument and the presence of the underlying on the balance sheet, the impact of derivatives has been recognized directly in the income statement in accordance with IFRS (International Financial Reporting Standards) Balance sheet according to Belgian standards.

Since January 1, 2016, UCB SA has made a change in accounting rules in these statutory accounts in order to align the two accounting standards. The derivative products are now recognized directly in the profit and loss accounts in BEGAAP standards.

The Board approved this change in accounting rules to facilitate the closing process and align the statutory valuation rules under the BEGAAP standards with the Group's accounting policies under International Financial Reporting Standards (IFRS) and thus facilitating comparison with IFRS.

### C. Fair value hedges : interest rate risk

In case an IRS is concluded under the form of a fair value hedge, the interests to be paid for the loan will be offset by the interests to be received from the IRS in the entity where the loan is accounted for. However the changes in fair value of the derivative will not be offset with the changes in fair value of the loan as the loan will remain accounted for at amortised cost under Bgaap. Therefore, as there is no offsetting exposure for the changes in fair value of the derivative, the derivative will only be accounted for as an off-balance sheet commitment and the changes in fair value will not affect profit and loss accounts. This is in line with the guidance in advice 2011/18 issued by the Belgian Accounting Commission (see § III D. of the advice) which states that, in case an IRS is concluded as a hedging operation (as opposed to a speculative operation), the eventual (negative) fluctuation in market value of the IRS does not need to be taken in profit and loss since the change in market value of the loan does not need to be accounted for neither.

In case of a CCIRS (cross currency interest rate swap), the same rules will apply except for the foreign currency part of the derivative. In this particular case, the fluctuations in fair value of the CCIRS that are due to the forex component do have an offsetting exposure as the outstanding loan will be in foreign currencies which is revalued through profit and loss. In this case, the forex component of the derivative will be measured at fair value on the balance sheet and all fluctuations of this component will go through P&L. The interest rate component of the derivative will only be accounted for as an off-balance sheet commitment and disclosed in the notes to the financial statements. This is in line with advice 2011/18 issued by the Belgian Accounting Commission (see § III D. of the advice) as the change in fair value of the loan due to the forex component will be accounted for in profit and loss due to the current valuation rules whereby all revaluation effects of monetary assets and liabilities are accounted for through P&L.

### D. Cash flow hedge : FX risks

The effects of changes in fair value of cash flow hedges will only be accounted for as an off-balance sheet commitment and disclosed in the notes. In case of a back-to-back cash flow hedge for FX risk concluded by the Treasury Center, the cash flow hedge will have an offsetting exposure; so in this case, the cash flow hedge will be accounted for at fair value in the balance sheet with fluctuations going through P&L.

In case the FX risk would be hedged by options, the same methodology as explained above will be followed. In case of hedging a forecasted transaction with options, the hedged transaction is not on the balance sheet yet and since there is no offsetting exposure for the derivative, the derivative will be accounted for as an off-balance sheet commitment and disclosed in the notes to the statutory financial statements.

In order to further align the Bgaap accounting treatment of hedged transactions with the IFRS accounting treatment, UCB also proposes to recognize the effective portion of changes in the fair value of derivative financial instruments that are designated and qualify as cash flow hedges, on the same line in the income statement as the hedged item (firm commitment/forecasted transaction) at the moment the hedged item affects profit or loss or on the same line in the balance sheet at the moment the hedged forecasted transaction results in the recognition of a non-financial asset or liability (as part of the initial measurement of that asset or liability). UCB proposes to use the same average rate methodology as adopted under IFRS for recognition of the effective portion of changes in the fair value of derivative financial instruments into P&L.

### E. Cash flow hedge : interest rate risks

In case of an IRS accounted for as a cash flow hedge, the same accounting principles will apply as mentioned above under IRS concluded as fair value hedges. As there is no offsetting exposure for the changes in fair value of the derivative, the derivative will only be accounted for as an off-balance sheet commitment and the changes in fair value will not affect profit and loss accounts. This is also applicable in case an IRS is concluded for a forecasted transaction. This is in line with § III C. (IRS as hedging for a loan with variable interest rate) and E. (IRS as hedging for a forecasted transaction) of the advice 2011/18 issued by the Belgian Accounting Commission.

## SUMMARY OF VALUATION RULES

As a result, the Bgaap accounting treatment of cash flow hedges that hedge the interest rate risk will be different from the IFRS accounting. Under IFRS the effects of changes in fair value of cash flow hedges will be accounted for in equity whereas under Bgaap these will only be accounted for as an off-balance sheet commitment and disclosed in the notes.

### F. Net investment hedge

The net investment hedge will be accounted for as an off-balance sheet commitment and disclosed in the notes to its statutory financial statements except in case there would be an offsetting exposure. The Bgaap accounting of net investment hedges will be different from the IFRS accounting.

Under IFRS any impacts of net investment hedges are accounted for in equity. Under Bgaap these will be accounted for as an off-balance sheet commitment and disclosed in the notes to the financial statements unless there is an offsetting exposure in which case the hedge is accounted for at fair value on the balance sheet with fluctuations going through P&L. Boekhoudkundige behandeling van aandelenopties.

De boekhoudkundige behandeling van de kosten van aandelenopties is afgestemd op CNC-kennisgeving 2012/3 met betrekking tot de boekhoudkundige behandeling van aandelenopties. Verliezen die verband houden met de uitoefening van opties worden opgenomen in overige financiële verliezen, terwijl winsten op het schrijven van opties worden opgenomen in overige financiële opbrengsten in de winst- en verliesrekening.

### VI. Provisions for risk and charges.

All risks affecting the company, have been the subject of provision which are re-assessed each year, following the rules of prudence, good faith and sincerity..

### VII. Rights and commitments not included in the balance sheet.

Description of the scheme for complementary retirement and surviving dependents pensions.

#### A. Scheme for complementary retirement pensions.

UCB SA has made regulations setting out an objective to be attained concerning the resources to be made available to retired salaried staff.

The objective decided upon is to be achieved by the payment to those retired, over and above the legal pension of :

- a) pensions or lump sums resulting from the maturity at the time of their retirement of group insurance policies, whose premiums have been paid by the person concerned throughout his career ;
- b) possible pensions paid by the ASBL Fonds de Prévoyance UCB, a complementary pension fund maintained from monthly payments made by the company ;
- c) a special sum, depending on the length of service, paid by the company on their retirement.

#### B. Scheme for complementary pensions to surviving dependents.

UCB SA has also subscribed to insurance policies in favor of the heirs of its salaried staff covering :

- death benefit
- temporary pensions to orphans.

These insurances are financed by the payment of annual premiums by the company.

In addition, the company pays to a widow of a salaried staff employee, who dies in service, a special payment as an additional widow's pension.

#### C. Other Benefits.

UCB SA has made internal regulations providing income to be given to employees absent through accident, sickness, maternity, etc., for periods which vary according to their length of service.

<p><b>OTHER DOCUMENTS TO BE FILED UNDER BELGIAN COMPANIES AND ASSOCIATIONS CODE</b></p>
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**MANAGEMENT REPORT**

**SOCIAL BALANCE SHEET**

Number of joint industrial committee: 207 .....

**STATEMENT OF THE PERSONS EMPLOYED**

**EMPLOYEES FOR WHOM THE ENTERPRISE SUBMITTED A DIMONA DECLARATION OR WHO ARE RECORDED IN THE GENERAL PERSONNEL REGISTER**

**During the current period**

**Average number of employees**

Full-time .....  
 Part-time .....  
 Total in full-time equivalents .....

**Number of hours actually worked**

Full-time .....  
 Part-time .....  
 Total .....

**Personnel costs**

Full-time .....  
 Part-time .....  
 Total .....

Advantages in addition to wages .....

Codes	Total	1. Men	2. Women
1001	176,4	62,6	113,8
1002	13,0	1,0	12,0
1003	186,5	63,4	123,1
1011	281.632	102.536	179.096
1012	15.400	1.316	14.084
1013	297.032	103.852	193.180
1021	55.311.930	24.052.723	31.259.207
1022	2.460.768	284.697	2.176.071
1023	57.772.698	24.337.420	33.435.278
1033	.....	.....	.....

**During the preceding period**

Average number of employees in FTE .....  
 Number of hours actually worked .....  
 Personnel costs .....  
 Advantages in addition to wages .....

Codes	P. Total	1P. Men	2P. Women
1003	189,5	69,4	120,1
1013	308.696	112.568	196.128
1023	67.490.329	37.643.685	29.846.644
1033	.....	.....	.....

**EMPLOYEES FOR WHOM THE ENTERPRISE SUBMITTED A DIMONA DECLARATION OR WHO ARE RECORDED IN THE GENERAL PERSONNEL REGISTER (continued)**

At the closing date of the period	Codes	1. Full-time	2. Part-time	3. Total full-time equivalents
<b>Number of employees</b> .....	105	180	14	191,0
<b>By nature of the employment contract</b>				
Contract for an indefinite period .....	110	159	14	170,0
Contract for a definite period .....	111	21	.....	21,0
Contract for the execution of a specifically assigned work .....	112	.....	.....	.....
Replacement contract .....	113	.....	.....	.....
<b>According to gender and study level</b>				
Men .....	120	66	1	66,8
primary education .....	1200	.....	.....	.....
secondary education .....	1201	.....	.....	.....
higher non-university education .....	1202	13	1	13,8
university education .....	1203	53	.....	53,0
Women .....	121	114	13	124,2
primary education .....	1210	.....	.....	.....
secondary education .....	1211	3	.....	3,0
higher non-university education .....	1212	42	5	45,7
university education .....	1213	69	8	75,5
<b>By professional category</b>				
Management staff .....	130	12	.....	12,0
Employees .....	134	168	14	179,0
Workers .....	132	.....	.....	.....
Others .....	133	.....	.....	.....

**HIRED TEMPORARY STAFF AND PERSONNEL PLACED AT THE ENTERPRISE'S DISPOSAL**

During the period	Codes	1. Hired temporary staff	2. Persons placed at the enterprise's disposal
Average number of persons employed .....	150	.....	.....
Number of hours actually worked .....	151	.....	.....
Costs for the enterprise .....	152	.....	.....

**LIST OF PERSONNEL MOVEMENTS DURING THE PERIOD**

**ENTRIES**

**Number of employees for whom the enterprise submitted a DIMONA declaration or who have been recorded in the general personnel register during the financial year .....**

**By nature of employment contract**

- Contract for an indefinite period .....
- Contract for a definite period .....
- Contract for the execution of a specifically assigned work .....
- Replacement contract .....

Codes	1. Full-time	2. Part-time	3. Total full-time equivalents
205	43	1	43,8
210	22	1	22,8
211	21	.....	21,0
212	.....	.....	.....
213	.....	.....	.....

**DEPARTURES**

**Number of employees whose contract-termination date has been entered in DIMONA declaration or in the general personnel register during the financial year .....**

**By nature of employment contract**

- Contract for an indefinite period .....
- Contract for a definite period .....
- Contract for the execution of a specifically assigned work .....
- Replacement contract .....

**By reason of termination of contract**

- Retirement .....
- Unemployment with extra allowance from enterprise .....
- Dismissal .....
- Other reason .....
- the number of persons who continue to render services to the enterprise at least half-time on a self-employed basis ..

Codes	1. Full-time	2. Part-time	3. Total full-time equivalents
305	33	2	34,6
310	15	2	16,6
311	18	.....	18,0
312	.....	.....	.....
313	.....	.....	.....
340	.....	1	0,8
341	.....	.....	.....
342	8	.....	8,0
343	25	1	25,8
350	.....	.....	.....

**INFORMATION ON TRAINING PROVIDED TO EMPLOYEES DURING THE PERIOD**

	Codes	Men	Codes	Women
<b>Total of initiatives of formal professional training at the expense of the employer</b>				
Number of employees involved .....	5801	72	5811	132
Number of actual training hours .....	5802	1.099	5812	2.250
Net costs for the enterprise .....	5803	62.018	5813	117.855
of which gross costs directly linked to training .....	58031	57.031	58131	110.780
of which fees paid and payments to collective funds .....	58032	4.987	58132	7.075
of which grants and other financial advantages received (to deduct) .....	58033	.....	58133	.....
<b>Total of initiatives of less formal or informal professional training at the expense of the employer</b>				
Number of employees involved .....	5821	.....	5831	.....
Number of actual training hours .....	5822	.....	5832	.....
Net costs for the enterprise .....	5823	.....	5833	.....
<b>Total of initiatives of initial professional training at the expense of the employer</b>				
Number of employees involved .....	5841	.....	5851	.....
Number of actual training hours .....	5842	.....	5852	.....
Net costs for the enterprise .....	5843	.....	5853	.....