

PROXY FOR THE GENERAL MEETING OF SHAREHOLDERS
TO BE HELD ON 28 APRIL 2016 AT 11:00 AM

IMPORTANT: In order to be valid, the proxy must be fully completed, dated and signed and must reach UCB SA/NV no later than 22 April 2016, 15:00 CET in the manner described in the convening notice. Proxies arriving late or not complying with the required formalities will be rejected.

The undersigned *[name and first name/name of the company]*

.....

residing at/with its registered office at

.....

.....

owner of *[number of shares being represented]* shares in UCB SA/NV ("UCB"), hereby appoints as a proxy holder:

1. Mr./Mrs., residing at; or
2. Mrs. Valérie De Vos, LUMI Technologies BVBA – Provincielaan 54 – 2870 Breendonk (with full power of substitution);

Please note that the proxy holder mentioned under no 2 is an independent proxy holder, proposed for your convenience. The proxy holder will vote in your name and as per your voting instructions. In case you prefer to appoint your own proxy holder, please cross out no 2 and fill out the name and address of your designated proxy holder under no 1.

It is recommended not to appoint as proxy holder, UCB or one of its affiliates, a member of the Board or Executive Committee or any employee of UCB or its affiliates, or any person related thereto, since these persons will be considered to have a conflict of interest in accordance with the applicable rules of the Belgian Company Code in the absence of specific voting instructions. To avoid such a conflict of interest, these persons will, as a rule, not accept proxies without specific voting instructions.

to represent him/her at UCB's Ordinary and Extraordinary General Meeting of Shareholders, which will be held on Thursday, 28 April 2016, at 11:00 CET at UCB's registered office and to vote or abstain in his/her name on all the matters shown in the below agenda. This proxy is irrevocable.

Please provide your voting instructions for each resolution proposed by the Board of Directors in the checkboxes below, mentioning clearly the number of shares with which you vote in each case.

If you do not provide for voting instructions in the checkboxes below, you will be deemed to have given a voting instruction in favor of the resolutions proposed by the Board of Directors.

In case new items or proposals of resolution are put on the agenda pursuant to article 533ter of the Belgian Companies Code, the Company will make available an updated proxy form as soon as the amended convening notice is published (at the latest on 13 April 2016). The Company strongly recommends you to use the updated proxy form.

If you do not provide the Company with an updated proxy form, you will be deemed to have authorized your proxy holder to vote on the additional resolutions and to have given instructions to vote (i) in favor of the possible additional resolutions proposed by the Board of Directors, and (ii) with respect to the other additional proposed resolutions, as recommended by the Board of Directors of the Company.

ORDINARY PART

1. Report of the Board of Directors on the annual accounts for the financial year ended 31 December 2015
2. Report of the statutory auditor on the annual accounts for the financial year ended 31 December 2015
3. Communication of the consolidated annual accounts of the UCB Group relating to the financial year ended 31 December 2015
4. Approval of the annual accounts of UCB SA/NV for the financial year ended 31 December 2015 and appropriation of the results

Proposed resolution:

The General Meeting approves the annual accounts of UCB SA/NV for the financial year ended 31 December 2015 and the appropriation of the results reflected therein, including the approval of a gross dividend of EUR 1.10 per share^().*

^(*) *The UCB shares held by UCB SA/NV (own shares) are not entitled to a dividend. Therefore, the aggregate amount to be distributed to the shareholders may fluctuate depending on the number of UCB shares held by UCB SA/NV (own shares) on the dividend approval date.*

<u>FOR</u>	<u>AGAINST</u>	<u>ABSTAIN</u>
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5. Approval of the remuneration report for the financial year ended 31 December 2015

Proposed resolution:

The General Meeting approves the remuneration report for the financial year ended 31 December 2015.

<u>FOR</u>	<u>AGAINST</u>	<u>ABSTAIN</u>
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6. Discharge in favour of the directors

Proposed resolution:

The General Meeting grants discharge to the directors for the performance of their duties during the financial year ended 31 December 2015.

<u>FOR</u>	<u>AGAINST</u>	<u>ABSTAIN</u>
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7. Discharge in favour of the statutory auditor

Proposed resolution:

The General Meeting grants discharge to the statutory auditor for the performance of his duties during the financial year ended 31 December 2015.

<u>FOR</u>		<u>AGAINST</u>		<u>ABSTAIN</u>	
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8. Directors - appointments – renewal of mandates

Proposed resolutions:

- 8.1. A)** *The General Meeting renews the appointment of **Mrs. Harriet Edelman** as director for a term of four years until the close of the annual General Meeting of 2020.*

<u>FOR</u>		<u>AGAINST</u>		<u>ABSTAIN</u>	
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B) *The General Meeting acknowledges that, from the information made available to the Company, Mrs. Harriet Edelman qualifies as an independent director according to the independence criteria provided for by article 526ter of the Belgian Companies Code and the applicable corporate governance rules and appoints her as independent director.*

<u>FOR</u>		<u>AGAINST</u>		<u>ABSTAIN</u>	
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- 8.2.** *The General Meeting renews the appointment of **Mr. Charles-Antoine Janssen** as director for a term of four years until the close of the annual General Meeting of 2020.*

<u>FOR</u>		<u>AGAINST</u>		<u>ABSTAIN</u>	
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- 8.3. A)** *The General Meeting appoints **Mr. Ulf Wiinberg** as director for a term of four years until the close of the annual General Meeting of 2020.*

<u>FOR</u>		<u>AGAINST</u>		<u>ABSTAIN</u>	
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B) *The General Meeting acknowledges that, from the information made available to the Company, Mr. Ulf Wiinberg qualifies as an independent director according to the independence criteria provided for by article 526ter of the Belgian Companies Code and the applicable corporate governance rules and appoints him as independent director.*

<u>FOR</u>		<u>AGAINST</u>		<u>ABSTAIN</u>	
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- 8.4. A)** *The General Meeting appoints **Mr. Pierre Gurdjian** as director for a term of four years until the close of the annual General Meeting of 2020.*

<u>FOR</u>		<u>AGAINST</u>		<u>ABSTAIN</u>	
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B) *The General Meeting acknowledges that, from the information made available to the Company, Mr. Pierre Gurdjian qualifies as an independent director according to the independence criteria provided for by article 526ter of the Belgian Companies Code and the applicable corporate governance rules and appoints him as independent director.*

<u>FOR</u>		<u>AGAINST</u>		<u>ABSTAIN</u>	
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SPECIAL PART

9. Program of free allocation of shares

Proposed resolution:

The General Meeting approves the decision of the Board of Directors to allocate an estimated number of 1 004 000 free shares:

- *of which an estimated number of 846 000 shares to eligible employees, namely to about 1 500 individuals (excluding new hires and promoted employees up to and including 1 April 2016), according to the applicable allocation criteria. These free shares will be allocated if and when the eligible employees are still employed within the UCB Group three years after the grant of awards;*
- *of which an estimated number of 158 000 shares to Upper Management employees under the Performance Share Plan, namely to about 56 individuals, according to the applicable allocation criteria. These free shares will be delivered after a three year vesting period and the number of shares actually allocated will vary from 0% to 150% of the number of shares initially granted depending on the level of achievement of the performance conditions set by the Board of UCB SA/NV at the moment of grant.*

These estimated figures do not take into account employees hired or promoted to eligible levels between 1 January 2016 and 1 April 2016.

<u>FOR</u>		<u>AGAINST</u>		<u>ABSTAIN</u>	
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10. Change of control provisions - art. 556 Companies Code

10.1 EMTN Program

Proposed resolution:

Pursuant to article 556 of the Companies Code, the General Meeting approves:

- (i) condition 5 (e) (i) of the Terms and Conditions of the EMTN Program (Redemption at the Option of Noteholders – Upon a Change of Control (Change of Control Put)), in respect of any series of notes to which such condition is made applicable being issued under the Program from 28 April 2016 until 28 April 2017, under which any and all of the holders of the relevant notes can, in certain circumstances when a change of control at the level of UCB SA/NV occurs, require UCB SA/NV to redeem that note on the change of control put date at the put redemption amount together, if appropriate, with interest accrued to such change of control put date, following a change of control of UCB SA/NV; and*
- (ii) any other provision of the EMTN Program or notes issued under the EMTN Program granting rights to third parties which could affect an obligation on UCB SA/NV where in each case the exercise of these rights is dependent on the occurrence of a change of control.*

<u>FOR</u>		<u>AGAINST</u>		<u>ABSTAIN</u>	
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10. 2 EIB Loan Facility

Proposed resolution:

Pursuant to article 556 of the Companies' Code, the General Meeting approves condition 4.03A(3) of the loan facility concluded with the European Investment Bank on 15 December 2015, whereby the loan, together with accrued interest and all other amounts accrued and outstanding thereunder, could in certain circumstances become immediately due and payable – at the discretion of the European Investment Bank – following a change of control at the level of UCB SA.

<u>FOR</u>		<u>AGAINST</u>		<u>ABSTAIN</u>	
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EXTRAORDINARY PART (EXTRAORDINARY SHAREHOLDERS MEETING)

*The Extraordinary General Meeting will only validly deliberate on the items on its agenda if at least half of the capital is present or represented. If this condition is not met, a new Extraordinary General Meeting with the same agenda will be convened for **Tuesday 24 May 2016 at 10:00 am CET**, also at the registered office of the Company. This second Extraordinary General Meeting will validly deliberate irrespective of the number of shares present or represented.*

In case the Extraordinary General Meeting of 28 April 2016 would not meet the attendance quorum, this one will be convened again for Tuesday 24 May 2016, and this second General Meeting will validly deliberate irrespective of the number of shares present or represented. In such case, the proxies delivered for the first Extraordinary General Meeting of 28 April 2016 will no longer be valid, and new proxies will need to be send for the General Meeting of 24 May 2016 (in accordance with the formalities mentioned in the second convening notice). If applicable, the shareholders who want to attend the Extraordinary General Meeting after the second convening by proxy, will also need to confirm their intention to participate and the number of shares held in accordance with the modalities and deadlines mentioned in the second convening notice.

E.1. Special Report of the Board of Directors

Submission of the special report prepared by the Board of Directors in accordance with article 604 of the Belgian Companies' Code 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.

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

Proposed resolution:

The General Meeting resolves to renew the two (2) year authorization to the Board of Directors to increase the capital of the Company within the framework of the authorized capital for another two years, and to amend the relevant paragraph of 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 of the Company 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 company's share capital amongst other by way of the issuance of shares, convertible bonds or warrants, in one or more transactions, within the limits set by law,

- 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 employees of the company or of its subsidiaries),*
- 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 company's share capital by a combination of the authorizations set forth in (i) and (ii) above, is limited to 10% of the share capital at the time of the decision of the Board of Directors to make use of this authorization.

The Board of Directors is moreover expressly authorized to make use of this 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 warrants with cancellation or limitation of the preferential subscription rights of the existing shareholders;*
- 2. a capital increase or the issuance of convertible bonds with cancellation or limitation of the preferential subscription rights of the existing shareholders for the benefit of one or more specific persons who are not employees of the company or of its subsidiaries;*
- 3. a capital increase by incorporation of reserves.*

Any such capital increase may take any and all forms, including, but not limited to, contributions in cash or in kind, with or without share premium, or 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 State Gazette of the resolution of the extraordinary shareholders meeting held on 28 April 2016.

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

<u>FOR</u>		<u>AGAINST</u>		<u>ABSTAIN</u>	
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E.3 Acquisition of own shares – renewal of authorization

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 Company's shares as calculated on the date of each acquisition, for a price or an exchange value per share of maximum the highest price of the Company's shares on Euronext Brussels on the day of the acquisition and minimum one (1) euro, without prejudice to article 208 of the royal decree of 31 January 2001. 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, can hold no 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 starting as of the date of the General Meeting approving it and expiring on 30 June 2018. The authorization granted to the Board of Directors pursuant to this article extends to any acquisitions of the Company's shares, directly or indirectly, by the Company's direct subsidiaries as defined in article 627 of the Companies Code. This authorization replaces as of the date of the General Meeting approving it the authorization granted by decision of the extraordinary shareholders meeting of the Company held on 24 April 2014. As the case may be, any disposal of own shares by the Company or its direct subsidiaries will be made pursuant to the authorization granted to the Board of Directors as set forth in article 12 in fine of the Articles of Association of the Company.

<u>FOR</u>		<u>AGAINST</u>		<u>ABSTAIN</u>	
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E.4 Removal of the second paragraph of article 11 of the Articles of Association of the Company (transitional provision relating to bearer shares).

Proposed resolution:

The General Meeting resolves to remove the second paragraph of article 11 of the Articles of Association of the Company (transitional provision relating to bearer shares), since it is no longer relevant.

<u>FOR</u>		<u>AGAINST</u>		<u>ABSTAIN</u>	
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Place and date:, April 2016

Name¹:

Position:

Legal entity:

Signature²:

We would appreciate it if you could provide us with a telephone number and/or an e-mail address where we can reach you if necessary:

Tel:

E-mail:

¹ Please note that in case a company is being represented, the signatory of the proxy warrants that he/she is duly empowered and mandated to represent the company and that he is able to provide supporting documentation thereof.
 In case this proxy is given on behalf of one or more shareholders, the signatory of this proxy warrants that he/she is duly empowered and mandated to sign this proxy on behalf of such shareholder(s), that the voting instructions reflected in this proxy (with respect to both the current resolutions proposed by the Board of Directors and the possible additional resolutions) accurately reflect the voting instructions of these shareholder(s) and that he/she will hold underlying evidence for a minimum period of 12 months, as required by Belgian law.
² Should be preceded by the hand-written words "Good for proxy".