

PROXY FOR THE GENERAL MEETING OF SHAREHOLDERS
TO BE HELD ON 28 APRIL 2022 AT 11:00 AM CEST

IMPORTANT: In order to be valid, the proxy (i) must be fully completed, dated, executed and (ii) must reach UCB SA/NV no later than 22 April 2022, 15:00 CEST, in the manner described in the convening notice. Proxies arriving late or not complying with the required formalities may be rejected.

REMINDER: as mentioned in the convening notice, instead of using this proxy form, shareholders may choose to use the Lumi Connect platform (formerly known as AGM+ platform) in order to electronically complete and submit their proxy. In that case, in order to be valid, the proxy must be submitted to the Lumi Connect platform no later than 22 April 2022, 15:00 CEST in the manner described in the convening notice. Proxies arriving late or not complying with the required formalities may be rejected.

WEBCASTING of the General Meeting (live stream): shareholders having casted their vote by proxy may also register for the webcasting, by selecting this option as included in this proxy form on the last page, at the very latest by 22 April 2022, 15:00 CEST. It will neither be possible to ask questions nor to vote during the webcasting and such webcasting is not to be understood as an electronic meeting in the sense of article 7:137 of the Belgian Companies and Associations Code (“BCCA”). To this extent, we recommend our shareholders to ensure that the device and the internet connection they are using to connect are adequate and stable to watch the meeting in a proper manner.

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

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residing at/with its registered office at

.....

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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. Rita Baeyens, LUMI Technologies BVBA – Provincielaan 54 – 2870 Breendonk (with full power of substitution);
 - (i) To mitigate potential health risks for participants in the context of the Covid-19 pandemic, we encourage our shareholders to give proxy to Mrs. Rita Baeyens.
 - (ii) In case you prefer to appoint your own proxy holder, please cross out n°2 above and fill out the name and address of your designated proxy holder under n°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, to avoid potential conflicts of interest.
 - (iii) Given applicable rules on potential conflicts of interests with the meaning of article 7:143, §4 of the Belgian Code of Companies and Associations, in case of absence of voting instructions given to the proxy holder with respect to the items on the agenda or if, for whatever reason, there is a lack of clarity with regard to the voting instructions given, or if there should be a vote on decisions to be taken by the General Meeting, during

the meeting, concerning the conduct and/or organization of the meeting, subject to compliance with the Belgian Code of Companies and Associations, the proxy holder will be deemed to abstain from voting.

to represent him/her/it at UCB's General Meeting of Shareholders, which will be held on **Thursday, 28 April 2022, at 11:00 CEST at the registered office of UCB SA/NV** and to vote or abstain in his/her/it name on all the matters shown in the below agenda.

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.

In case new items and/or amended proposals of resolution are put on the agenda pursuant to article 7:130 of the Belgian Code of Companies and Associations, the Company will make available a new updated proxy form as soon as the amended convening notice is published (at the latest on 13 April 2022).

In case new items and/or amended proposals of resolution are put on the agenda after proxies have been notified, the proxy holder will have to abstain from voting on such new items and/or amended proposals of resolution. However, in this case, shareholders will have the possibility to send a new proxy to the Company, using the new updated proxy form mentioned in the previous paragraph.

ORDINARY PART

- 1. Report of the Board of Directors on the annual accounts for the financial year ended 31 December 2021**
- 2. Report of the statutory auditor on the annual accounts for the financial year ended 31 December 2021**
- 3. Communication of the consolidated annual accounts of the UCB Group relating to the financial year ended 31 December 2021**
- 4. Approval of the annual accounts of UCB SA/NV for the financial year ended 31 December 2021 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 2021 and the appropriation of the results reflected therein, including the approval of a gross dividend of € 1.30 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 2021**

Proposed resolution:

The General Meeting approves the remuneration report for the financial year ended 31 December 2021.

<u>FOR</u>		<u>AGAINST</u>		<u>ABSTAIN</u>	
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- 6. Approval of changes to the Remuneration of the Board**

Proposed resolution:

The General Meeting (i) fixes the annual remuneration of the Chair of the Audit Committee at EUR 45 000, the annual remuneration of the Chair of the Governance, Nomination and Compensation Committee

at EUR 35 000 and the annual remuneration of the Chair of the Scientific Committee at EUR 35 000 and (ii) approves the conversion of the travel allowance of 7 500 Euro per meeting into a fixed lump-sum travel allowance of EUR 45 000 per member of the Board of Directors residing in a country where the time zone difference with Belgium is 5 hours or more (in addition to regular travel expense reimbursement).

<u>FOR</u>		<u>AGAINST</u>		<u>ABSTAIN</u>	
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7. 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 2021.

<u>FOR</u>		<u>AGAINST</u>		<u>ABSTAIN</u>	
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8. 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 2021.

<u>FOR</u>		<u>AGAINST</u>		<u>ABSTAIN</u>	
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9. Directors: renewal of mandates of (independent) directors

Proposed resolutions:

9.1. A) *The General Meeting renews the appointment of **Mrs. Kay Davies**^(*) as director for a term of four years until the close of the annual General Meeting of 2026.*

<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. Kay Davies** qualifies as an independent director according to the independence criteria provided for by article 7:87 of the Belgian Code of Companies and Associations, by provision 3.5 of the 2020 Belgian Corporate Governance Code and by the Board and appoints her as independent director.*

<u>FOR</u>		<u>AGAINST</u>		<u>ABSTAIN</u>	
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9.2. *The General Meeting renews the appointment of **Mr. Jean-Christophe Tellier**^(*) as director for a term of four years until the close of the annual General Meeting of 2026.*

<u>FOR</u>		<u>AGAINST</u>		<u>ABSTAIN</u>	
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9.3. *The General Meeting renews the appointment of **Mr. Cédric van Rijckevorsel**^(*) as director for a term of four years until the close of the annual General Meeting of 2026.*

<u>FOR</u>		<u>AGAINST</u>		<u>ABSTAIN</u>	
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(*) Curriculum vitae and details are available at <https://www.ucb.com/investors/UCB-shareholders/Shareholders-meeting-2022>

SPECIAL PART

10. Long-Term Incentive Plans - 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 960 000 free shares:

- a) of which an estimated number of 800 000 shares to eligible employees under the Long-Term Incentive policy (LTI policy), namely to 2 474 individuals, according to the applicable allocation criteria. These free shares will only vest if and when the eligible employees are still employed within the UCB Group three years after the grant of the awards;*
- b) of which an estimated number of 160 000 shares to eligible employees under the Performance Share Plan, namely to 141 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.*

The estimated figures under a) and b) do not take into account employees hired or promoted to eligible levels between 1 January 2022 and 1 April 2022.

<u>FOR</u>		<u>AGAINST</u>		<u>ABSTAIN</u>	
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11. Change of control provisions - art. 7:151 of the Belgian Code of Companies and Associations

11.1 EMTN Program – renewal

Proposed resolution:

Pursuant to article 7:151 of the Belgian Code of Companies and Associations, the General Meeting renews its approval: (i) of 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 2022 until 27 April 2023, 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) of 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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11.2 European Investment Bank Facility Agreement of EUR 350 million entered on 18 November 2021

Proposed resolution:

Pursuant to article 7:151 of the Belgian Code of the Companies and Associations, the General Meeting approves (i) Article 4.3 A (3) of the EUR 350 000 000 Facility Agreement entered into between, amongst others, UCB SA/NV as borrower, and the European Investment Bank as lender, dated 18 November 2021, under which the loan, together with accrued interests 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 and following a change of control of UCB SA/NV, as it falls within the scope of Article 7:151 of the Belgian Code of Companies and Associations, (ii) as well as any other provisions of the European Investment Bank Facility Agreement which may fall within the scope of Article 7:151 of the Belgian Code of Companies and Associations.

<u>FOR</u>		<u>AGAINST</u>		<u>ABSTAIN</u>	
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11.3 Term Facility Agreement of USD 800 000 000 million entered on 19 January 2022

Proposed resolution:

Pursuant to article 7:151 of the Belgian Code of the Companies and Associations, the General Meeting approves (i) Clause 7.2 (b) of the USD 800 million Term Facility Agreement entered into between, amongst others, UCB SA/NV and UCB Biopharma SRL, as borrowers, and BNP Paribas Fortis SA/NV and Barclays Bank PLC as bookrunners dated January 19, 2022, under which any and all of the lenders can, in certain circumstances, cancel their commitments and require repayment of their participations in the loan, together with accrued interests and all other amounts accrued and outstanding thereunder, following a change of control of UCB SA/NV, as it falls within the scope of Article 7:151 of the Belgian Code of Companies and Associations, (ii) as well as Clause 21.15 (Disposals) (in combination with Clause 22.2 (Other obligations) and Clause 22.12 (Acceleration)) and any other provisions of the Term Facility Agreement which may fall within the scope of Article 7:151 of the Belgian Code of Companies and Associations.

<u>FOR</u>		<u>AGAINST</u>		<u>ABSTAIN</u>	
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EXTRAORDINARY PART (Extraordinary General 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, in accordance with article 7:153 of the BCCA. If this condition is not met, a new Extraordinary General Meeting with the same agenda will be convened for **23 May 2022 at 11:00 am CEST**. This second Extraordinary General Meeting will validly deliberate irrespective of the number of shares present or represented.

1. Special Report of the Board of Directors

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

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

Proposed resolution:

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

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

“Article 6

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

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

- i. with up to 5% of the share capital at the time of the decision of the Board of Directors to make use of this authorization, in the event of a capital increase with cancellation or limitation of the preferential subscription rights of the shareholders (whether or not for the benefit of one or more specific persons who are not part of the personnel of the Company or of its subsidiaries, as defined in the Belgian Code of Companies and Associations),
- ii. with up to 10% of the share capital at the time of the decision of the Board of Directors to make use of this authorization, in the event of a capital increase without cancellation or limitation of the preferential subscription rights of the existing shareholders.

In any event, the total amount by which the Board of Directors may increase the share capital by a combination of the authorizations set forth in (i) and (ii) above, is limited to 10% of the share capital at the time of the decision of the Board of Directors to make use of this authorization.

The Board of Directors is moreover expressly authorized to make use of this authorization, within the limits as set out under (i) and (ii) of the second paragraph above, for the following operations:

1. a capital increase or the issuance of convertible bonds or subscription rights with cancellation or limitation of the preferential subscription rights of the existing shareholders,
2. a capital increase or the issuance of convertible bonds or subscription rights with cancellation or limitation of the preferential subscription rights of the existing shareholders for the benefit of one or more specific persons who are not part of the personnel of the Company or of its subsidiaries, as defined in the Belgian Code of Companies and Associations, and
3. a capital increase by incorporation of reserves.

Any such capital increase may take any and all forms, including, but not limited to, contributions in cash or in kind, with or without share premium, with issuance of shares below, above or at par value, the incorporation of reserves and/or share premiums and/or profits carried forward, to the maximum extent permitted by the law.

Any decision of the Board of Directors to use this authorization requires a 75% majority within the Board of Directors.

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

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

<u>FOR</u>		<u>AGAINST</u>		<u>ABSTAIN</u>	
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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 the Company's shares, as calculated on the date of each acquisition, for a price or an exchange value per share which will not be (i) higher than the highest price of the Company's shares on Euronext Brussels on the day of the acquisition and (ii) lower than one (1) euro, without prejudice to article 8:5 of the royal decree of 29 April 2019 implementing the Belgian Code of Companies and Associations. As a result of such acquisition(s), the Company, together with its direct or indirect subsidiaries, as well as persons acting on their own behalf but for the account of the Company or its direct or indirect subsidiaries, may not hold more than 10% of the total number of shares issued by the Company at the moment of the

acquisition concerned. This authorization is granted for a period of two years starting on 1 July 2022 and expiring on 30 June 2024. This authorization extends to any acquisitions of the Company's shares, directly or indirectly, by the Company's direct subsidiaries in accordance with article 7:221 of the Belgian Code of Companies and Associations. The authorization granted by the Extraordinary General Meeting of the Company on 30 April 2020 remains valid until 30 June 2022.

<u>FOR</u>		<u>AGAINST</u>		<u>ABSTAIN</u>	
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4. Modification of Article 19, §1 of Articles of Association relating to the signature of the board minutes, to bring it in line with Article 7:95 §1 of the Belgian Code Companies and Associations

Proposed resolution:

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

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

<u>FOR</u>		<u>AGAINST</u>		<u>ABSTAIN</u>	
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	By ticking this box, I hereby confirm that I wish to attend the WEBCASTING (live stream) of the General Meeting. To this extent, I provide the following email address (email address ¹), to receive from UCB, between the 24 th April 2022 and the 27 th April 2022, the instructions to connect to such live stream.
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Place and date:, 2022

Name²:

Position:

Legal entity:

Signature³:

We would appreciate if you could in any case provide us with a telephone number and an e-mail address where we can reach you if necessary, to validate this proxy and/or to provide you with additional information relating to the General Meeting:

Tel:.....

E-mail:

¹ All your personal data will be processed in accordance with our Company's Privacy Policy, as published on our [website](#).

² 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/she 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.

³ Should be preceded by the hand-written words "Good for proxy".