

UCB SA/NV (hereafter the "**Company**")  
MINUTES OF THE ANNUAL GENERAL MEETING OF THE SHAREHOLDERS  
HELD AT THE REGISTERED OFFICE  
ON THURSDAY 25 APRIL 2024 AT 11:00 AM

**FREE TRANSLATION FOR INFORMATION PURPOSES ONLY**

**MINUTES**

**OPENING OF THE MEETING**

The general meeting of the shareholders (hereinafter the "**General Meeting**") is opened at 11.00 a.m. and is chaired by the Chairman of the Board of Directors, Mr. Jonathan Peacock, at the Company's registered office, located Allée de la Recherche 60, 1070 Brussels.

Before setting up the Bureau of the General Meeting, the Chairman of the Board of Directors, Mr. Jonathan Peacock, welcomes the shareholders at the registered office.

The Chair reminds the assembly that, in accordance with the convening notice, the Annual General Meeting shall be directly followed by an Extraordinary General Meeting held before a notary public, as required by Belgian law whenever the proposed resolutions require a modification of the bylaws of the Company.

The Chair then invites Mr. Xavier Michel, Secretary General of UCB SA/NV, to provide the shareholders with some technical explications regarding the voting and the translation devices. Simultaneous translation in French, Dutch and English is available to both the shareholders and proxy holders present at the meeting.

**A. Bureau**

***Composition***

The Chair of the Board of Directors, who is chairing this Annual General Meeting in accordance with the Company's Articles of Associations, invites the following people to constitute the bureau of the assembly, also in accordance with the Company's articles of association:

- he calls Mr. Xavier Michel, Secretary General of UCB SA/NV to the function of Secretary of the General Meeting
- he calls Mrs. Florence Andrienne and Mr. Valentijn Peeters, UCB employees, as scrutineers.
- he finally calls the following other directors of the Company present at the meeting to be part of the Bureau: Mr. Charles-Antoine Janssen, Vice-Chair of the Board, Mr. Jean-Christophe Tellier, CEO and Chairman of the Executive Committee of the Company, Mrs. Jan Berger, Mrs. Maëlys Castella, Mrs. Kay Davies, Mr. Albrecht De Graeve, Mrs. Susan Gasser, Mr. Pierre Gurdjian, Mr. Cyril Janssen and Mr. Cédric van Rijckevorsel.

The statutory auditor, Mazars, represented by Mr. Anton Nuttens, is also present. Mr. Sébastien Schueremans, the new proposed permanent representative of Mazars upon renewal, is also present.

A few employees of UCB, as well as some members of the Executive Committee, are attending the meeting and, if necessary, will be asked to assist the Board in the context of the questions and answer session.

The proxyholder of the shareholders, designated by the Board of Directors, Mr. Bart De Vry, is present.

### ***Review by the bureau***

The Chair reports about the verifications and reviews made by the bureau in view of the constitution of the General Meeting, both during and upon closing of the attendants' registration formalities:

(i) Convening notices:

The convening notice, containing the agenda and all other documents required by law, have been published in a timely manner in accordance with the articles of association and articles 7:128 and following of the Belgian Code of Companies & Associations ("**BCCA**"). Before the opening of the General Meeting, evidence of the publication of the convening notice in the Belgian State Gazette and the media, was provided to the bureau.

The Chair reminds and the bureau acknowledges that the convening notice were duly published in the Belgian State Gazette, in 'De Tijd' and 'L'Echo' on 22 March 2024, and that the text of the agenda, the convening notice as well as all other documents prescribed by law (pursuant to articles 7:128 and following of the BCCA) were duly published and available as from the same date on the UCB website. In addition, a communication was sent through a press agency (Intrado/GlobeNewswire) on the same date to ensure the international distribution of the convening notice and of the other documents prescribed by the Belgian Code of Companies and Associations. Finally, on the same date, the convening notice was also sent electronically, in the required format in accordance with ISO 20022, to holders of dematerialized shares and their financial intermediaries via the Lumi Connect and Proximity Platforms, as well as Euroclear.

The bureau notes that a convening notice was sent on 22 March 2024 to the registered shareholders, either by email for shareholders who had previously accepted this method of communication, or by ordinary mail for the others.

Additionally, all documents relating to this General Meeting have been made available for consultation by the shareholders during business days and office hours at the Company's registered office as from 22 March 2024. Shareholders were also able to obtain a copy of these documents free of charge, upon first request.

The convening letter was also sent by email to the members of the Board of Directors and the statutory auditor in accordance with the modalities previously agreed with them and in accordance with the BCCA.

One copy of the convening notice will be archived.

The Chair invites the scrutineers to initial the above-mentioned documents.

The meeting was reminded that the Works Councils were duly informed of the proposed (i) re-elections of Pierre Gurdjian and Ulf Wiinberg, (ii) elections of Nefertiti Green, Dolca Thomas and Rodolfo Savitzky, all five as independent directors, as well as (iii) the renewal and extension of mandate of the statutory auditor, during their meetings held respectively on 22 February 2024 and 27 February 2024. It was also pointed out that the economic and financial information was

provided to the Works Councils in view of their respective meetings held on 22 and 24 April 2024 in accordance with the provisions of article 16 of the Royal Decree of 27 November 1973. No objections were raised by either Works Council against the information provided to them.

(ii) Verification of the powers of the attendees:

After verification it is confirmed that the shareholders included in the attendance list have fulfilled the legal and statutory formalities to do so in due time. It is reminded that in the framework of the General Meeting, the shareholders had the choice to participate to this meeting, in person or by proxy. The shareholders who chose to appoint a proxyholder, had the choice to be represented by the proxyholder of their choice or by Mr. Bart De Vry, the proxyholder designated by the Board of Directors. The attendance list therefore includes the shareholders who have fulfilled the attendance formalities (in person or by proxy), including via the Lumi Connect platform, provided that the Company has received evidence that these shareholders were holders, of the shares for which they intended to participate in the voting at this meeting on the registration date. The attendance list was presented to the bureau for verification and will be retained.

(iii) Attendance list:

It results from the attendance list, that the shareholders, as owners or as usufructuaries, who have fulfilled the legal and statutory formalities in due time, represent 154 502 563 capital shares, with one vote each (i.e. an attendance of 79,43 % out of a total of 194 505 658 issued shares, or an attendance of 81,11 % out of a total of 190 484 389 shares entitled to vote, taking into consideration 4 021 269 own shares held by UCB of which the voting rights are suspended). In accordance with article 39 of the articles of association, this meeting can validly deliberate, irrespective of the number of shares represented and decide by majority voting.

This General Meeting is duly constituted and may validly deliberate and vote on the agenda items.

## **B. Agenda**

Given that the agenda was communicated before the meeting to all shareholders (at least 30 days before the meeting) the assembly exempts the chair from reading out the agenda during the meeting. The agenda of the annual general meeting is indicated below:

### **ORDINARY PART**

- 1. Report of the Board of Directors on the annual accounts for the financial year ended 31 December 2023**
- 2. Report of the statutory auditor on the annual accounts for the financial year ended 31 December 2023**
- 3. Communication of the consolidated annual accounts of the UCB Group relating to the financial year ended 31 December 2023**
- 4. Approval of the annual accounts of UCB SA/NV for the financial year ended 31 December 2023 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 2023 and the appropriation of the results reflected therein, including the approval of a gross dividend of € 1.36 per share<sup>(\*)</sup>.*

*(\*) 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.*

## **5. Approval of the remuneration report for the financial year ended 31 December 2023**

### Proposed resolution:

*The General Meeting approves the remuneration report for the financial year ended 31 December 2023.*

## **6. Approval of the remuneration policy 2024**

### Proposed resolution:

*The General Meeting approves the remuneration policy 2024.*

## **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 2023.*

## **8. Discharge in favour of the statutory auditor**

### Proposed resolution:

*The General Meeting grants discharge to the statutory auditor for the performance of its duties during the financial year ended 31 December 2023.*

## **9. Directors: appointments and renewals of mandates of (independent) directors**

### Proposed resolutions:

**9.1 A)** *The General Meeting renews the appointment of **Mr. Pierre Gurdjian** as director for a term of four years until the close of the annual General Meeting of 2028.*

**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 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 of Directors and appoints him as independent director.*

**9.2 A)** *The General Meeting renews the appointment of **Mr. Ulf Wiinberg** as director for a term of four years until the close of the annual General Meeting of 2028.*

**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 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 of Directors and appoints him as independent director.*

**9.3** *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 2028.*

**9.4 A)** *The General Meeting appoints **Mrs. Nefertiti Greene** as director for a term of four years until the close of the annual General Meeting of 2028.*

**B)** *The General Meeting acknowledges that, from the information made available to the Company, **Mrs. Nefertiti Greene** 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 of Directors and appoints her as independent director.*

**9.5 A)** *The General Meeting appoints **Mrs. Dolca Thomas** as director for a term of four years until the close of the annual General Meeting of 2028.*

**B)** *The General Meeting acknowledges that, from the information made available to the Company, **Mrs. Dolca Thomas** 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 of Directors and appoints her as independent director.*

**9.6 A)** *The General Meeting appoints **Mr. Rodolfo Savitzky** as director for a term of four years until the close of the annual General Meeting of 2028.*

**B)** *The General Meeting acknowledges that, from the information made available to the Company, **Mr. Rodolfo Savitzky** 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 of Directors and appoints him as independent director.*

## **10. Statutory Auditor – renewal and extension of mandate**

### Proposed resolution:

*Upon the proposal of the Audit Committee and upon presentation to the Works Council, the General Meeting renews the appointment of the firm Mazars Bedrijfsrevisoren – Réviseurs d’Entreprises CVBA, Avenue du Boulevard 21, box 8, 1210 Saint-Josse-ten-Noode (Brussels) – Belgium (“Mazars”), as Statutory Auditor for a term of three (3) years, up to and including the General Meeting convened to decide on the annual accounts for the financial year ended 31 December 2026. Upon the proposal of the Audit Committee and upon presentation to the Works Council, the General Meeting also extends the mandate of the Statutory Auditor with the mandate of providing the assurance opinion in respect of the sustainability reporting as set forth in Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 amending Regulation (EU) No 537/2014, Directive 2004/109/EC, Directive 2006/43/EC and Directive 2013/34/EU, as regards corporate sustainability reporting (CSRD) as will be implemented into Belgian law. The permanent representative currently designated by Mazars is Mr. Sébastien Schueremans, registered auditor. The Statutory Auditor’s annual fee, for the audit of the annual accounts of UCB SA/NV and the consolidated accounts is fixed at EUR 490 000 (plus potential inflation adjustment, VAT, out-of-pocket expenses, and the IRE/IBR fee). The Statutory Auditor’s annual fee for the assurance of the sustainability reporting is fixed at EUR 240 000, with a one-time additional fee in an amount of EUR 45 000, covering the first-year implementation (plus potential inflation adjustment, VAT, out-of-pocket expenses, and the IRE/IBR fee).*

## **SPECIAL PART**

### **11. 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 1 565 000 free shares:*

- a) of which an estimated number of 1 345 000 shares to eligible employees under the Long-Term Incentive policy (LTI policy), namely to approximately 3 000 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 220 000 shares to eligible employees under the Performance Share Plan, namely to approximately 160 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 Directors 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 2024 and 1 April 2024.*

## **12. Change of control provisions - art. 7:151 of the Belgian Code of Companies and Associations**

### **12.1 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 26 April 2024 until 24 April 2025, 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 applicable, 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.*

### **12.2 Schuldschein loan agreement entered into on 24 August 2023**

#### Proposed resolution:

*Pursuant to article 7:151 of the Belgian Code of the Companies and Associations, the General Meeting approves Article 5 b) of the Schuldschein loan agreement in the amount of EUR 30 million, entered into between, UCB SA/NV as borrower, and amongst others, ING Bank, a branch of ING-DIBA AG as Original Lender, dated 24 August 2023, under which this Schuldschein loan agreement, 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 any and all of the lenders following a change of control of UCB SA/NV.*

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### ***Message from the CEO***

The Chairman then gives the floor to Mr. Jean-Christophe Tellier, CEO and Chairman of the Executive Committee, for his speech which covers the presentation to the General Meeting of the group's activities and results for the 2023 financial year, the activities and performance of the company in the first quarter of 2024, as well as the perspective for the remainder of 2024 and the years to come.

Mr. Jean-Christophe Tellier speech ends by a short video illustrating UCB's sense of purpose and patient value creation.

### ***Communication of the reports of the Board of Directors and the statutory auditor***

Moving on to the 3 first items of the agenda of the meeting (non-voting items), the Chair referred to the following communications:

- (i) the report of the Board of Directors on the annual accounts for the financial year ended 31/12/2023;
- (ii) the report of the statutory auditor on the annual accounts for the financial year ended 31/12/2023; and
- (iii) the consolidated annual accounts of the UCB group relating to the financial year ended 31/12/2023.

Referring to the consolidated accounts, the Chair referred to the presentation of Jean-Christophe Tellier. In 2023, the UCB Group revenues reached EUR 5.252 million, resulting in underlying profitability 'adjusted EBITDA' of EUR 1.349 million and core earnings per share of EUR 4.20.

With the agreement of the statutory auditor, the assembly also exempts the bureau from reading the reports of the Board of Directors and the statutory auditor relating to the 2023 annual accounts, considering that Mr. Jean-Christophe Tellier and the Chair already reported on the financial results to the shareholders and considering, moreover, that these reports were made available to shareholders before this General Meeting.

### ***Comments on the 2023 remuneration report and on the 2024 remuneration policy***

The 2023 Remuneration Report and the evolution of the Remuneration Policy for 2024 are commented on by the Vice-Chair of the Board, Charles-Antoine Janssen (also in his capacity as member of the Governance, Nomination and Compensation Committee, hereafter "GNCC"), before being submitted for approval to the General Meeting.

### ***Q&A Session***

Before addressing the voting items of the agenda, the Chair recalls that, in accordance with article 7:139 of the Belgian Code on Companies and Associations, under certain conditions, shareholders are entitled to submit questions (i) in writing prior to the General Meeting or (ii) orally during the General Meeting, to the Board of Directors or the statutory auditor regarding their reports or items on the agenda. The questions are to be answered during the General Meeting provided (i) the shareholders concerned have complied with all required admission formalities and (ii) any communication of information or fact in response to such question does not prejudice the Company's business interests or the confidentiality undertakings of UCB SA/NV, its directors and statutory auditor.

The Chair confirms that the shareholders had the opportunity to address their questions in writing to the Company previously, in accordance with the Belgian Code of Companies and Associations. Questions had to be received by UCB by April 19, 2024 at 3:00 p.m. CEST at the latest.

The Chair indicates that no questions were asked in writing and moves on to the "live" Q&A session, after insisting on the fact that shareholders who are present or represented today are only allowed to ask their questions during this Q&A session, also with respect to the Extraordinary General Meeting.

The Chair notes that there are questions from the assembly and invites each shareholder to speak up for the purpose of the live Q&A session. Three shareholders asked questions, on the below mentioned topics:

- The naming of molecules and products;
- Composition and diversity of the Board of Directors, including the average age of the members of the Board and the age limit;

- The potential impact of a “carbon tax”;
- The free share allocation program and the details of its allocation to employees;
- Major litigations, the group's legal risks, and the costs for managing these litigations;
- USA Food & Drug Administration regulatory approval processes.

The Chairman then noted that all the questions raised by shareholders have been answered satisfactorily, in full and in detail.

Finally, the Chair reminds that the Economic and Financial Information has been provided to Works Councils, in accordance with the provisions of Article 16 of the Royal Decree of November 27, 1973 and has not given rise to any objections or particular comments from their part.

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### **C. Voting**

The Chair thereafter calls to vote the resolutions in accordance with the agenda proposed to the General Meeting.

#### ***Voting***

As a reminder, shareholders had the opportunity to vote by proxy prior to the General Meeting. All the votes casted by proxy and validly received by the Company before April 19, 2024 at 3:00 pm CEST at the latest, have been taken into account and are reflected below in the results of the votes for each of the proposed decisions on items 4 to 12.2 of the agenda.

The secretary of the assembly, Mr. Xavier Michel, takes over and gives technical explanation on the use of the voting device and makes a test of the voting system with the assembly.

The voting test having been conclusive, before opening the votes, the Chair addresses the agenda and with the agreement of the statutory auditor, the Assembly exempts the bureau from reading the reports provided for under items 1 to 3 of the agenda, these having been made available to each of the shareholders who were thus able to read them before the meeting:

- 1. Report of the Board of Directors on the annual accounts for the financial year ended 31 December 2023**
- 2. Report of the statutory auditor on the annual accounts for the financial year ended 31 December 2023**
- 3. Communication of the consolidated annual accounts of the UCB Group relating to the financial year ended 31 December 2023**

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The Chair then proceeds with the items on the agenda requiring a vote by the meeting. Before going to the votes, the Secretary carries out a final formal check of the composition of the General Meeting. It appears from the latest version of the attendance list that it [remains unchanged in comparison with the first verification and that then, out of the aforementioned total of 190 484 389 share with voting right, 154 502 563 shares are validly present or represented, each giving right to one vote, i.e. an attendance of 81,11% (an attendance quorum for the Annual General Meeting, ordinary and special parts, is not required). The calculation of the required majorities will therefore be made based on the number of shares duly present or represented.

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#### 4. Approval of the annual accounts of UCB SA/NV for the financial year ended 31 December 2023 and appropriation of the results

The Chair submits to the General Meeting the annual accounts of UCB SA/NV for the financial year ended 31 December 2023 and the proposed appropriation of the results.

Taking into account the number of 4 021 269 own shares held by UCB on the date of this assembly and which are not entitled to the dividend, the following appropriation is proposed, based on a result to be appropriated in an amount of 350 064 921 EUR:

• Profit to be distributed	350 064 921 EUR
• Allocation to shareholders of a gross dividend of	259 058 769 EUR
• Profit to be carried forward	91 006 152 EUR

The above appropriation proposal allows for the distribution of a gross dividend of EUR 1.36 per share, giving right, against presentation of coupon n° 27, to a net dividend per share of EUR 0.952 (in the event that the applicable Belgian withholding tax is 30%; lower withholding tax rates being applicable as the case may be, depending on the situation of the shareholder). The dividend shall be payable to the shareholders on 30 April 2024.

The Chair then calls for a vote on the approval of the financial statements for 2023 and the proposed appropriation of the results, including the gross dividend distribution of EUR 1.36 per share proposed above.

The General Meeting approves the annual accounts as of 31 December 2023 and the proposed appropriation of the results, including the proposed dividend distribution per share, as follows:

For	154 418 122
Against	7 246
Abstention	77 195

#### 5. Approval of the remuneration report for the financial year ended 31 December 2023

The General Meeting approves the remuneration report of UCB SA/NV as follows:

For	148 246 916
Against	6 155 615
Abstention	100 032

#### 6. Approval of the remuneration policy 2024

The General Meeting approves the remuneration policy 2024 as follows:

For	150 875 323
Against	3 307 407
Abstention	319 833

## 7. Discharge in favor of the directors

The General Meeting grants discharge to the directors for the performance of their mandates during the financial year ended 31 December 2023 as follows:

For	150 817 259
Against	3 009 468
Abstention	675 836

## 8. Discharge in favour of the statutory auditor

The General Meeting grants discharge to the statutory auditor for the performance of his duties during the financial year ended 31 December 2023 as follows:

For	150 813 785
Against	3 243 630
Abstention	445 148

## 9. Directors: appointments and renewals of mandates of (independent) directors

The mandates of Mr. Pierre Gurdjian, Mr. Ulf Wiinberg and Mr. Charles-Antoine Janssen shall expire at this General Meeting. Upon recommendation of the GNCC, the Board of Directors proposes: (i) the renewal of the mandate of Mr. Pierre Gurdjian, as independent director, for a term of 4 years, (ii) the renewal of the mandate of Mr. Ulf Wiinberg, as independent director, for a term of 4 years and (iii) the renewal of the mandate of Mr. Charles-Antoine Janssen as director, for a term of 4 years. Upon renewal, Mr. Pierre Gurdjian, Mr. Ulf Wiinberg and Mr. Charles-Antoine Janssen will continue to be members of the GNCC.

Mrs. Fiona du Monceau, previously serving as Vice-Chair of the Board of Directors and Chair of the GNCC, stepped down from her roles on 12 March 2024. Mr. Albrecht De Graeve, no longer qualifying as independent Director since the AGM of April 28, 2022, because the total tenure of his directorship exceeded 12 years, will also step down from the Board of Directors with effect on the date of the AGM 2024. In this context, the Board of Directors also proposes to the General Meeting the appointment of: (i) Mrs. Nefertiti Greene as new independent director, (ii) Mrs. Dolca Thomas, as new independent director, and (iii) Mr. Rodolfo Savitzky as new independent director, each of them for a term of four years. Upon their respective appointment by the shareholders meeting, Mrs. Nefertiti Greene will become a member of the GNCC, Mrs. Dolca Thomas will become a member of the Scientific Committee and Mr. Rodolfo Savitzky will become member and Chair of the Audit Committee.

The Chair confirmed, on behalf of the Board of Directors, there is no indication of any element that could cast doubt on the independence of Mr Pierre Gurdjian, Mr Ulf Wiinberg, Mrs. Nefertiti Greene, Mrs. Dolca Thomas and Mr. Rodolfo Savitzky within the meaning of article 7:87, §1, paragraph 1, of the Belgian Code of Companies and Associations.

Mr. Pierre Gurdjian, Mr. Ulf Wiinberg, Mrs. Nefertiti Greene, Mrs. Dolca Thomas and Mr. Rodolfo Savitzky meet the independence criteria stipulated by article 7:87 of the BCCA, by provision 3.5 of the 2020 Code and by the Board of Directors. Given his current positions in other listed companies, Mr. Rodolfo Savitzky could potentially be classified as overboarded in accordance with some proxy voting guidelines. For his appointment as Board member of UCB, Mr. Rodolfo Savitzky has committed to UCB to resolve this situation within 12 months of his appointment. Subject to the abovementioned appointment and renewals by the General Meeting, the Board of Directors, as well as each of its special committees, will continue to be composed of a majority of independent

directors. The curriculum vitae, information on other board mandates and skills of these directors have been made available to the shareholders at the same time as the convening notices and will remain available on the internet site of UCB (<https://www.ucb.com/investors/UCB-shareholders/Shareholders-meeting-2024>).

The Chair then move on to the vote of resolutions pertaining to the above described renewals and nominations of directors, in the order of the agenda of this general meeting:

**9.1 A)** The General Meeting renews the mandate of Mr. **Pierre Gurdjian** as director for a term of four years until the close of the annual General Meeting of 2028.

This resolution is approved as follows:

For	150 612 050
Against	3 711 246
Abstention	179 267

**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 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 of Directors and appoints him as independent director.

This resolution is approved as follows:

For	150 936 016
Against	3 565 503
Abstention	1 044

**9.2 A)** The General Meeting renews the mandate of **Mr. Ulf Wiinberg** as director for a term of four years until the close of the annual General Meeting of 2028.

This resolution is approved as follows:

For	150 678 366
Against	3 691 164
Abstention	133 033

**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 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 of Directors and appoints him as independent director.

This resolution is approved as follows:

For	151 543 724
Against	2 825 806
Abstention	133 033

**9.3** The General Meeting renews the mandate of **Mr. Charles-Antoine Janssen** as director for a term of four years until the close of the annual General Meeting of 2028.

This resolution is approved as follows:

For	150 767 247
Against	3 671 691
Abstention	63 625

**9.4 A)** The General Meeting appoints **Mrs. Nefertiti Greene** as director for a term of four years until the close of the annual General Meeting of 2028.

This resolution is approved as follows:

For	154 189 725
Against	310 836
Abstention	2 002

**B)** The General Meeting acknowledges that, from the information made available to the Company, **Mrs. Nefertiti Greene** 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 of Directors and appoints her as independent director.

This resolution is approved as follows:

For	153 467 535
Against	1 032 860
Abstention	2 168

**9.5 A)** The General Meeting appoints **Mrs. Dolca Thomas** as director for a term of four years until the close of the annual General Meeting of 2028.

This resolution is approved as follows:

For	153 998 480
Against	502 683
Abstention	1 400

**B)** The General Meeting acknowledges that, from the information made available to the Company, **Mrs. Dolca Thomas** 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 of Directors and appoints her as independent director.

This resolution is approved as follows:

For	150 816 341
Against	3 684 055

Abstention	2 167
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**9.6 A)** The General Meeting appoints **Mr. Rodolfo Savitzky** as director for a term of four years until the close of the annual General Meeting of 2028.

This resolution is approved as follows:

For	150 338 773
Against	4 161 673
Abstention	2 117

**B)** The General Meeting acknowledges that, from the information made available to the Company, **Mr. Rodolfo Savitzky** 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 of Directors and appoints him as independent director.

This resolution is approved as follows:

For	152 315 918
Against	2 184 288
Abstention	2 357

## 10. Statutory Auditor – renewal and extension of mandate

Upon the proposal of the Audit Committee and upon presentation to the Works Council, the General Meeting renews the appointment of the firm Mazars Bedrijfsrevisoren – Réviseurs d’Entreprises CVBA, Avenue du Boulevard 21, box 8, 1210 Saint-Josse-ten-Noode (Brussels) – Belgium (“Mazars”), as Statutory Auditor for a term of three (3) years, up to and including the General Meeting convened to decide on the annual accounts for the financial year ended 31 December 2026. Upon the proposal of the Audit Committee and upon presentation to the Works Council, the General Meeting also extends the mandate of the Statutory Auditor with the mandate of providing the assurance opinion in respect of the sustainability reporting as set forth in Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 amending Regulation (EU) No 537/2014, Directive 2004/109/EC, Directive 2006/43/EC and Directive 2013/34/EU, as regards corporate sustainability reporting (CSRD) as will be implemented into Belgian law. The permanent representative currently designated by Mazars is Mr. Sébastien Schueremans, registered auditor. The Statutory Auditor’s annual fee, for the audit of the annual accounts of UCB SA/NV and the consolidated accounts is fixed at EUR 490 000 (plus potential inflation adjustment, VAT, out-of-pocket expenses, and the IRE/IBR fee). The Statutory Auditor’s annual fee for the assurance of the sustainability reporting is fixed at EUR 240 000, with a one-time additional fee in an amount of EUR 45 000, covering the first-year implementation (plus potential inflation adjustment, VAT, out-of-pocket expenses, and the IRE/IBR fee).

This resolution is approved as follows:

For	154 329 400
Against	78 143
Abstention	95 020

## **SPECIAL PART**

### **11. Long-Term Incentive Plans - Program of free allocation of shares**

This approval requested from the General Meeting is not as such a hard requirement under Belgian law but is sought in order to ensure transparency and, as the case may be, compliance with foreign law for certain jurisdictions where our Long-Term Incentive Plans (LTI plans) are offered to our employees. For more information on UCB's LTI plans, please refer to the 2023 remuneration report. For the avoidance of doubt, UCB SA/NV confirms that it covers all its obligations under the LTI Plans with existing shares, i.e. through share buybacks, so there is no dilution for existing shareholders of UCB SA/NV.

The General Meeting approves the decision of the Board of Directors to allocate an estimated number of 1 565 000 free shares:

- a) of which an estimated number of 1 345 000 shares to eligible employees under the Long-Term Incentive policy (LTI policy), namely to approximately 3 000 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 220 000 shares to eligible employees under the Performance Share Plan, namely to approximately 160 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 Directors 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 2024 and 1 April 2024.

This resolution is approved as follows:

For	151 459 360
Against	3 036 358
Abstention	6 845

### **12 Change of control provisions - art. 7:151 of the Belgian Code of Companies and Associations**

Pursuant to article 7:151 of the BCCA, the General Meeting is solely competent to approve so-called 'change of control' clauses, i.e., provisions whereby third parties are granted rights having a substantial influence on the assets of the Company or causing a substantial debt or liability for the Company, if the exercise of such rights depends on the launch of a public takeover bid on the shares of the Company or a change of control thereof. These clauses are standard requests from our creditors and/or in the legal documentation of our financing arrangements.

#### **12.1 EMTN Program – renewal**

UCB SA/NV has entered into a Euro Medium Term Note program dated 6 March 2013 for an amount of EUR 5 000 000 000, with last update of the Base Prospectus on 17 October 2023, as this program may be further amended, extended or updated from time to time (the "EMTN Program"). The terms of the EMTN Program provide for a change of control clause - condition 5

(e) (i) - under which, for any of the Notes issued under the EMTN Program where a change of control put is included in the relevant final terms, any and all of the holders of such notes can, in certain circumstances, require UCB SA/NV to redeem that Note, following a change of control at the level of UCB SA/NV, upon exercise of the change of control put, for a value equal to the put redemption amount increased with, if appropriate, interest accrued until the date of exercise of the change of control put (all as more particularly described in the Base Prospectus of the EMTN Program). In accordance with said article 7:151 of the BCCA, this clause must be approved by the General Meeting and it is hereby proposed to renew this approval for any series of notes issued under the EMTN Program including such clause during the next 12 months.

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 26 April 2024 until 24 April 2025, 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 applicable, 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.

This resolution is approved as follows:

For	149 877 652
Against	4 623 196
Abstention	1 715

## **12.2 Schuldschein loan agreement entered into on 24 August 2023**

UCB SA/NV has entered into a Schuldschein loan agreement, in the amount of EUR 30 million, between, UCB SA/NV as borrower, and amongst others, ING Bank, a branch of ING-DIBA AG as original lender, dated 24 August 2023, including a clause (Article 5 b) under which any and all of the lenders can, in certain circumstances, cancel their commitments and require repayment of their participations in the loans, together with accrued interests and all other amounts accrued and outstanding thereunder, following a change of control of UCB SA/NV.

Pursuant to article 7:151 of the Belgian Code of the Companies and Associations, the General Meeting approves Article 5 b) of the Schuldschein loan agreement in the amount of EUR 30 million, entered into between, UCB SA/NV as borrower, and amongst others, ING Bank, a branch of ING-DIBA AG as Original Lender, dated 24 August 2023, under which this Schuldschein loan agreement, 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 any and all of the lenders following a change of control of UCB SA/NV.

This resolution is approved as follows:

For	153 208 434
Against	1 292 504
Abstention	1 625

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Following the closing of each and any votes, the results of the votes are communicated and commented on by the Chair of the General Meeting.

Once the agenda of the General Meeting has been entirely covered, the Chair thanked the meeting and the Secretary was exempted by the Assembly from reading the minutes.

The minutes are drawn up in French and Dutch (with a free translation in English for information purposes only) and are signed by the Chairman, the Secretary, the Scrutineers, and the other members of the bureau, by Mr. Bart De Vry, the proxyholder designated by the Board of Directors, and the shareholders or proxyholders who wish to do so. The minutes shall be made available online within 15 days from the General Meeting, in accordance with the law.

The Chair invites the shareholders to stay in the room for the opening of the Extraordinary Shareholders Meeting and declares the Annual General Meeting closed.

The meeting is closed at 12.50 p.m.

Brussels, 25 April 2024.

*[Followed by the signatures]*