

UCB

public limited liability company

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

Judicial district of Brussels

Companies number 0403.053.608

Companies Register Brussels

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

The articles of association have been amended for the last time to a notarial deed of the notary Damien HISETTE, associate notary in Brussels, on April 24th 2014, published in the appendices to the *Moniteur belge* [Belgian Official Journal] under number 2014-05-16 / 0100168.

**AMENDMENT OF THE ARTICLES OF ASSOCIATION
AUTHORIZATION TO ACQUIRE OWN SHARES****IN THE YEAR TWO THOUSAND SIXTEEN.****On April twenty-eighth,****In front of Damien HISETTE**, associate notary in Brussels.

At the registered office.

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

-* BOARD *-

The meeting is opened at 1.00 am under the chairmanship of Mr. Gerhard MAYR, [...], in presence of the notary.

The Chairman appoints as secretary Mr. Xavier MICHEL, [...].

The Chairman appoints as scrutinizers:

- Mr. Cyril JANSSEN, [...]; and,
- Mr. Cédric van RIJCKEVORSEL, [...].

The directors who are present complete the bureau.

-* Composition of the meeting *-

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

The mentioned proxies are attached to these minutes.

-* Statement of the chairman *-

The chairman states that :

I. Agenda.**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

It is proposed to the General Meeting to renew the two (2) year authorization granted by the General Meeting of 24 April 2014 to the Board of Directors for another two years, to decide, under the authorized capital, to increase the capital of the Company, within the limits of article 603, section 1 of the Belgian Companies Code, with an amount of up to 5% of the share capital (calculated at the time of use of this authorization) in case of cancellation or limitation of the preferential subscription rights of the shareholders, or with an amount of up to 10% of such amount in case there is no limitation nor cancellation of the preferential subscription rights of existing shareholders. For further information on the use and purposes of the authorized capital, please refer to the special report of the Board of Directors prepared in accordance with article 604 of the Belgian Companies Code.

Proposed resolution:

The General Meeting resolves to renew the two 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,

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),

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:

a capital increase or the issuance of convertible bonds or warrants with cancellation or limitation of the preferential subscription rights of the existing shareholders;

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;

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.”

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

In accordance with article 12, al.2 and following of the Articles of Association of the Company, it is proposed to the General Meeting to renew the authorization granted the Board of Directors, for a period of two years (and two months) expiring on 30 June 2018, to acquire own shares for up to 10% of the total number of shares of the Company. This authorization would replace the previous authorization granted by the extraordinary General Meeting of 24 April 2014.

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.

E.4. Removal of the second paragraph of article 11 of the Articles of Association of the Company (transitional provision relating to bearer shares)

It is proposed to the Shareholders Meeting to delete paragraphs 3 to 5 included of article 12 of the Articles of Association referring to the authorization originally granted by the Extraordinary Shareholders Meeting of 10 June 2003 to the Board of Directors to acquire own shares “to avoid serious and imminent prejudice to the Company”, since the renewal of such authorization is not proposed to the shareholders.

Proposed resolution:

The General Meeting resolves to delete paragraphs 3 to 5 included of article 12 of the Article of Association, the current paragraph 6 of this article becoming paragraph 3 following this amendment.

II. Convening.

The convocations, mentioning the agenda, have been made in accordance with article 533 of the Belgian Companies' Code by way of publication in:

- 1/ the Belgian State Gazette on March 25th 2016;
- 2/ the newspapers “L’Echo” en “De Tijd” on March 25th 2016;

The Chairman sets down the documents evidencing the convocation on the bureau.

The convocation have also been made through Nasdaq OMX and on the website of the company since March 25th 2016.

The holders of registered shares, the directors and the auditor were convened by a registered letter sent to them on March 25th 2016, letter of which a copy is set down on the bureau.

III. Admission to the meeting.

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

IV. Quorum.

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

In accordance with article 543 of the Companies' Code, considering the ownership of 6.464.707 own shares by UCB and her direct and indirect subsidiaries, only 188.040.951 out of the 194.505.658 existing shares will be taken into account for the determination of the attendance requirements.

It results from the attendance list attached to these minutes that this meeting represents 152.429.300, being more than the half.

V. Voting rights - Majority.

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

Pursuant to article 558 of the Companies' Code, in order to be validly adopted, the resolutions on items E.2. and E.4. on the agenda must be adopted with a majority of three-quarters of the votes.

Pursuant to article 559 of the Companies' Code, in order to be validly adopted, the resolution on the items E.3. on the agenda must be adopted with a majority of four-fifths of the votes.

VI. Report

The board of directors has drafted a report according to article 604 of the Companies' Code.

An exemplar of that report shall remain annexed hereto.

VII. Validity of the meeting

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

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

-* RESOLUTIONS *-

Having commented on the items on the agenda, the Chairman asked the meeting to pass the following resolutions:

FIRST RESOLUTION – item E.2. on the agenda

The General Meeting resolves to renew the two 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,

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),

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:

a capital increase or the issuance of convertible bonds or warrants with cancellation or limitation of the preferential subscription rights of the existing shareholders;

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;

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."

Deliberation.

The total number of shares for which a vote has been validly cast for this resolution is equal to the votes validly cast and amounts to 152.429.300, which represents 100% of the share capital present or represented at the opening of the meeting.

This resolution is adopted by 150.085.188 votes in favour, 2.341.107 votes against and 3.005 abstentions.

CONSTATATION

Further to the approval of the resolution, the text of article 6 of the articles of association is amended as mentioned above.

SECOND RESOLUTION– item E.3 on the agenda

The general meeting resolves to authorize the Board of Directors to acquire, directly or indirectly, whether on or outside of the stock exchange, by way of purchase, exchange, contribution or any other way, up to 10% of the total number of 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.

Deliberation.

The total number of shares for which a vote has been validly cast for this resolution is equal to the votes validly cast and amounts to 152.429.300, which represents 100% of the share capital present or represented at the opening of the meeting.

This resolution is adopted by 151.629.588 votes in favour, 648.967 votes against and 150.745 abstentions.

THIRD RESOLUTION– item E.4 on the agenda

The General Meeting resolves to delete paragraphs 3 to 5 included of article 12 of the Article of Association, the current paragraph 6 of this article becoming paragraph 3 following this amendment

Deliberation.

The total number of shares for which a vote has been validly cast for this resolution is equal to the votes validly cast and amounts to 152.429.300, which represents 100% of the share capital present or represented at the opening of the meeting.

This resolution is adopted by 152.428.887 votes in favour, 1 votes against and 412 abstentions.

-* Closing of the meeting*-

The Chairman sets out that all the items on the agenda have been dealt with and therefore, the meeting in presence of the notary is closed at 12.30 pm.

All powers are granted to Mrs. Stéphanie Ernaelsteen and Mrs. Anne-Catherine Guiot, acting separately, in order to draft the coordinate articles of association.

-* PRO FISCO DECLARATION *-

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

MINUTES OF WHICH MEETING TAKEN BY THE NOTARY.

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

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