

Regulated Information



Public limited liability company
Allée de la Recherche 60, 1070 Brussels
RPR 0403.053.608
("UCB SA")

The shareholders are cordially invited to the annual general shareholders' meeting ("**Meeting**"), to be held Thursday 26 April 2012 at 11:00 am CET, at the registered office of UCB SA to deliberate on the following topics:

Ordinary business

1. Report of the board of directors
2. Report of the auditor
3. Presentation of the consolidated accounts of the UCB Group
4. Approval of the annual accounts of UCB SA and allocation of profits or losses

Proposed resolution: *the Meeting approves the annual accounts of UCB SA at 31 December 2011 and the allocation of the profits reflected therein.*

5. Approval of the remuneration report

Proposed resolution: *the Meeting approves the remuneration report of UCB SA.*

6. Discharge of the directors

Proposed resolution: *the Meeting gives a discharge to the directors for the exercise of their mandate during the financial year closed on 31 December 2011.*

7. Discharge of the auditor

Proposed resolution: *the Meeting gives a discharge to the auditor for the exercise of its mandate during the financial year closed on 31 December 2011.*

8. Appointments pursuant to the articles of association

Proposed resolutions:

- 8.1. *The Meeting reappoints Tom McKillop^(*) as a director for a period of four years as provided by the articles of association.*
- 8.2. *The Meeting acknowledges the position of Tom McKillop as an independent director according to the independence criteria provided by law and by the board of directors. Tom McKillop has confirmed that he complies with the independency requirements set out in article 526ter of the Belgian Companies' Code.*
- 8.3. *The Meeting appoints Charles-Antoine Janssen^(*) as a director for a period of four years as provided by the articles of association.*
- 8.4. *The Meeting appoints Harriet Edelman^(*) as a director for a period of four years as provided by the articles of association.*
- 8.5. *The Meeting acknowledges the position of Harriet Edelman as an independent director according to the independence criteria provided by law and by the board of directors. Harriet Edelman has confirmed that she complies with the independency requirements set out in article 526ter of the Belgian Companies' Code.*
- 8.6. *Upon proposal of the Audit Committee and upon presentation of the Works Council, the Meeting reappoints PwC Bedrijfsrevisoren bcvba / Reviseurs d'Entreprises scrl as auditor for the statutory period. The Meeting fixes the yearly fees of the auditor at 405.000 EUR, for a period of three years. PwC Bedrijfsrevisoren bcvba / Reviseurs d'Entreprises scrl will be represented by Jean Fossion as permanent representative.*

^(*) Curriculum vitae available at <http://www.ucb.com/investors/calendar/shareholders-meeting-2012>

Special business

9. Program of free allocation of shares:

This authorization from the Meeting is not required by law but is recommended in order to insure transparency and in accordance with UCB's Charter of Corporate Governance.

Proposed resolution:

The Meeting approves the decision of the board of directors to allocate a number of 302,390 to 376,790 maximum free shares:

- *of which 153,590 maximum to Senior Executives, namely to about 40 individuals, according to allocation criteria linked to the level of responsibility of those concerned. The allocations of these free shares will take place on completion of the condition that the interested parties remain employed within the UCB Group for a period of at least 3 years after the grant of awards;*
- *of which 148,800 maximum to Senior Executives qualifying for the Performance Share Plan and for which pay-out will occur after a three year vesting period and will vary from 0% to 150% of the granted amount depending on the level of achievement of the performance conditions set by UCB SA at the moment of grant.*

10. Change of control provision – Syndicated RCF:

UCB SA has entered into an amendment and restatement agreement dated 7 October 2011 pursuant to which the EUR 1,000,000,000 multicurrency revolving facility agreement, originally dated 14 December 2009 (and as amended and restated on 30 November 2010) and made between, amongst others, UCB SA and Fortis Bank SA/NV as agent, was amended and restated (as amended and restated, the "**Revolving Facility Agreement**").

The terms of the Revolving Facility Agreement include a change of control clause 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 interest and all other amounts accrued and outstanding thereunder, following a change of control of UCB SA (as more particularly described in the Revolving Facility Agreement).

Proposed resolution:

Pursuant to article 556 of the Belgian Companies' Code, the Meeting approves the change of control clause as provided for in the Revolving Facility Agreement 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 interest and all other amounts accrued and outstanding thereunder, following a change of control of UCB SA.

11. Change of control provision – EIB loan:

UCB SA is considering entering into a finance contract (the "**Finance Contract**") between the European Investment Bank ("**EIB**"), UCB SA, and UCB Lux SA for a loan with a maximum total principal amount of EUR 250,000,000, to fund in part an investment program for research and development in the therapeutic area of Central Nervous System. The Finance Contract will contain a change of control clause 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 of UCB SA (as more particularly described in the Finance Contract).

Proposed resolution

Pursuant to article 556 of the Belgian Companies' Code, the Meeting approves the change of control clause in the draft Finance Contract 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 of UCB SA, provided that the UCB SA effectively enters into the Finance Contract.

Attendance formalities

In order to attend the Meeting, holders of securities must comply with the following formalities:

- (i) Kindly note that all dates and times mentioned herein are the final deadlines and that these will not be prolonged due to a weekend, holiday or for any other reason.
- (ii) **Registration date: the registration date is 12 April 2012, 12:00 AM (midnight) CET. Only persons registered as shareholder on such date and time will be allowed to attend and to vote at the Meeting.**
 - a. Owners of bearer shares must deposit their shares at the latest on 12 April 2012, 12:00 am (midnight) CET at one of the agencies of KBC Bank NV. KBC Bank NV will certify to UCB SA that bearer shares were deposited. Deposited bearer shares will be placed on an account in dematerialized form and will not be returned in bearer form.
 - b. Owners of registered shares must be registered as shareholder in UCB SA's share register, held by Euroclear, at the latest on 12 April 2012, 12:00 am (midnight) CET.
 - c. Owners of dematerialized shares must be registered as a shareholder on an account with a recognized acountholder or settlement institution at the latest on 12 April 2012, 12:00 am (midnight) CET.
- (iii) **Intention to participate at the Meeting: the shareholder must declare his/her intent to participate (in person or by proxy) at the Meeting, as well as the number of shares he/she intends to participate with, at the latest 20 April 2012, 15:00 CET. Only persons having notified their intent to participate (in person or by proxy) at the Meeting on such date will be allowed to vote at the Meeting.**
 - a. Owners of registered shares should declare their intent to participate to the Meeting known to UCB SA (c/o Mrs. Muriel Le Grelle) or via email to shareholders.meeting@ucb.com at the latest on 20 April 2012, 15:00 CET.
 - b. Owners of bearer shares or dematerialized shares must declare their intent to participate to the Meeting known at the latest on 20 April 2012, 15:00 CET to one of the agencies of KBC Bank NV. KBC Bank NV will provide a notice thereof to UCB SA.
- (iv) **Proxies:** shareholders are permitted to be represented by proxyholders at the Meeting. The proxy forms approved by UCB SA which must be used to be represented at the Meeting can be downloaded from <http://www.ucb.com/investors/calendar/shareholders-meeting-2012>. Shareholders must deposit these proxies, duly filled out and signed at the very latest on **20 April 2012, 15:00 CET** at UCB SA's registered office (c/o Mrs. Muriel Le Grelle) or via email to shareholders.meeting@ucb.com. (Note that UCB SA will apply Article 547bis, §2, section 3 of the Belgian Companies' Code, which prevails over Article 36 of UCB SA's articles of association). Fax (02/559 98 00) and email copies are allowed providing the proxyholder produces the original proxy at the latest on the date of the Meeting. Failure to comply with these requirements will result in UCB SA not acknowledging the powers of the proxy holder.
- (v) Items or resolutions proposed by shareholders must be made in writing and must reach UCB SA via shareholders.meeting@ucb.com at the latest on 4 April 2012, 15:00 CET. An updated agenda will, if applicable, be published on 11 April 2012. More information on these rights is to be found at <http://www.ucb.com/investors/calendar/shareholders-meeting-2012>
- (vi) Questions must be sent to shareholders.meeting@ucb.com at the latest on 20 April 2012, 15:00 CET. More information is to be found at <http://www.ucb.com/investors/calendar/shareholders-meeting-2012>
- (vii) Holders of bonds and warrants issued by UCB SA may attend the Meeting in an advisory capacity and are subject to the same attendance requirements as those applicable to shareholders.
- (viii) In order to attend the Meeting, individuals holding securities and proxy holders' must prove their identity and representatives of legal entities must hand over documents establishing their identity and their representation power, at the latest immediately prior to the beginning of the Meeting.
- (ix) As of the date of publication of this convocation, the documents to be submitted to the Meeting, the (amended) agenda, and the (amended) proxy forms are available on <http://www.ucb.com/investors/calendar/shareholders-meeting-2012> and can be reviewed at UCB SA's registered office.