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**ANNUAL ACCOUNTS IN EUROS**

NAME: *UCB SA*

Legal form: *Public limited company*

Address: *Allée de la Recherche* Nr.: *60* Box:

Postal code: *1070* Municipality: *Anderlecht*

Country: *Belgium*

Register of legal persons - commercial court: *Brussels, French-speaking*

Website\*:

Company number **BE 0403.053.608**

DATE **24 / 04 / 2014** of deposit of the memorandum of association OR of the most recent document mentioning the date of publication of the memorandum of association and of the act amending the articles of association.

ANNUAL ACCOUNTS approved by the general meeting of **28 / 04 / 2016**  
 regarding the period from **01 / 01 / 2015** to **31 / 12 / 2015**  
 Preceding period from **01 / 01 / 2014** to **31 / 12 / 2014**

The amounts for the preceding period ~~are~~ ~~are not~~ identical to the ones previously published.

COMPLETE LIST with name, surnames, profession, address (street, number, postal code and municipality) and position within the company, of the DIRECTORS, BUSINESS MANAGERS AND AUDITORS

*Gerhard MAYR* Chairman of the board of directors  
*c/o UCB S.A. Allée de la Recherche 60, 1070 Anderlecht, Belgium*

*du MONCEAU de BERGENDAL JANSSEN Evelyn epse D.* Vice-chairman of the board of directors  
*c/o UCB S.A. Allée de la Recherche 60, 1070 Anderlecht, Belgium*

*Jean-Christophe TELLIER* Director  
*c/o UCB S.A. Allée de la Recherche 60, 1070 Anderlecht, Belgium*

*Kay DAVIES* Director  
*c/o UCB S.A. Allée de la Recherche 60, 1070 Anderlecht, Belgium*

*Cédric van RIJCKEVORSEL* Director  
*c/o UCB S.A. Allée de la Recherche 60, 1070 Anderlecht, Belgium*

*Charles-Antoine JANSSEN* Director  
*c/o UCB S.A. Allée de la Recherche 60, 1070 Anderlecht, Belgium*

Are attached to these annual accounts: *Management report*

Total number of pages deposited: *59* Numbers of sections of the standard form not deposited because they serve no useful purpose: *5.2.1, 5.2.4, 5.3.4, 5.5.2, 9*

  
 Jean-Christophe TELLIER  
 Director

  
 Gerhard MAYR  
 Chairman of the Board of Directors

\* Optional information.

\*\* Strike out what is not applicable.

## LIST OF THE DIRECTORS, BUSINESS MANAGERS AND AUDITORS (continued)

<i>Harriet EDELMAN</i> <i>c/o UCB S.A. Allée de la Recherche 60, 1070 Anderlecht, Belgium</i>	<i>Director</i>
<i>Jean-Pierre KINET</i> <i>c/o UCB S.A. Allée de la Recherche 60, 1070 Anderlecht, Belgium</i>	<i>Director</i> <i>- 30/04/2015</i>
<i>Tom McKILLOP</i> <i>c/o UCB S.A. Allée de la Recherche 60, 1070 Anderlecht, Belgium</i>	<i>Director</i>
<i>Norman J. ORNSTEIN</i> <i>c/o UCB S.A. Allée de la Recherche 60, 1070 Anderlecht, Belgium</i>	<i>Director</i>
<i>Arnoud de PRET</i> <i>c/o UCB S.A. Allée de la Recherche 60, 1070 Anderlecht, Belgium</i>	<i>Director</i> <i>- 30/04/2015</i>
<i>Cyril JANSSEN</i> <i>c/o UCB S.A. Allée de la Recherche 60, 1070 Anderlecht, Belgium</i>	<i>Director</i> <i>28/04/2016 -</i>
<i>Alice DAUTRY</i> <i>c/o UCB S.A. Allée de la Recherche 60, 1070 Anderlecht, Belgium</i>	<i>Director</i> <i>28/04/2016 -</i>
<i>Albrecht DE GRAEVE</i> <i>c/o UCB S.A. Allée de la Recherche 60, 1070 Anderlecht, Belgium</i>	<i>Director</i>
<i>PwC Réviseurs d'Entreprises SCCRL</i> <i>Nr.: BE 0429.501.944</i> <i>Woluwe Garden Woluwedal 18, 1932 Sint-Stevens-Woluwe, Belgium</i> <i>Membership nr.: B00009</i>	<i>Auditor</i>
<i>Represented by:</i>	
<i>Romain SEFFER</i> <i>Woluwedal 18, 1932 Sint-Stevens-Woluwe, Belgium</i> <i>Membership nr.: A02047</i>	

**DECLARATION REGARDING A COMPLIMENTARY REVIEW OR CORRECTION ASSIGNMENT**

The managing board declares that no audit or correction assignment has been given to a person who was not authorised to do so by law, pursuant to art. 34 and 37 of the law of 22th April 1999 concerning accounting and tax professions.

The annual accounts ~~were~~ / **were not**<sup>\*</sup> audited or corrected by an external accountant or by a company auditor who is not the statutory auditor.

If affirmative, mention hereafter: name, surnames, profession, address of each external accountant or company auditor and his membership number with his Institute as well as the nature of his assignment:

- A. Bookkeeping of the enterprise<sup>\*\*</sup>,
- B. Preparing the annual accounts<sup>\*\*</sup>,
- C. Auditing the annual accounts and/or
- D. Correcting the annual accounts.

If the tasks mentioned under A. or B. are executed by certified accountants or certified bookkeepers - tax specialists, you can mention hereafter: name, surnames, profession, address of each certified accountant or certified bookkeeper - tax specialist and the nature of his assignment.

Name, surnames, profession and address	Number	Nature of the assignment (A, B, C and/or D)

\* Strike out what is not applicable.

\*\* Optional information.

## BALANCE SHEET AFTER APPROPRIATION

	Discl.	Codes	Period	Preceding period
<b>ASSETS</b>				
<b>FIXED ASSETS</b> .....		20/28	7.754.604.252	7.301.903.701
<b>Formation expenses</b> .....	5.1	20	20.068.665	21.053.914
<b>Intangible fixed assets</b> .....	5.2	21	119.586	176.156
<b>Tangible fixed assets</b> .....	5.3	22/27	7.631.922	7.586.373
Land and buildings .....		22	5.867.452	5.866.548
Plant, machinery and equipment .....		23	718.206	407.995
Furniture and vehicles .....		24	271.632	650.415
Leasing and similar rights .....		25	.....	.....
Other tangible fixed assets .....		26	.....	.....
Assets under construction and advance payments .....		27	774.632	661.415
	5.4/			
<b>Financial fixed assets</b> .....	5.5.1	28	7.726.784.079	7.273.087.258
Affiliated enterprises .....	5.14	280/1	7.711.460.995	7.249.783.366
Participating interests .....		280	7.711.460.995	7.249.783.366
Amounts receivable .....		281	.....	.....
Other enterprises linked by participating interests .....	5.14	282/3	15.126.591	23.107.399
Participating interests .....		282	15.126.591	23.107.399
Amounts receivable .....		283	.....	.....
Other financial assets .....		284/8	196.493	196.493
Shares .....		284	196.493	196.493
Amounts receivable and cash guarantees .....		285/8	.....	.....
<b>CURRENT ASSETS</b> .....		29/58	1.408.998.439	1.830.726.216
<b>Amounts receivable after more than one year</b> .....		29	1.048.786.841	1.559.244.258
Trade debtors .....		290	.....	.....
Other amounts receivable .....		291	1.048.786.841	1.559.244.258
<b>Stocks and contracts in progress</b> .....		3	.....	.....
Stocks .....		30/36	.....	.....
Raw materials and consumables .....		30/31	.....	.....
Work in progress .....		32	.....	.....
Finished goods .....		33	.....	.....
Goods purchased for resale .....		34	.....	.....
Immovable property intended for sale .....		35	.....	.....
Advance payments .....		36	.....	.....
Contracts in progress .....		37	.....	.....
<b>Amounts receivable within one year</b> .....		40/41	46.036.042	36.468.242
Trade debtors .....		40	45.006.424	35.557.555
Other amounts receivable .....		41	1.029.618	910.687
	5.5.1/			
<b>Current investments</b> .....	5.6	50/53	201.367.660	101.014.289
Own shares .....		50	189.521.478	13.888.164
Other investments .....		51/53	11.846.182	87.126.125
<b>Cash at bank and in hand</b> .....		54/58	92.581.653	100.849.145
<b>Deferred charges and accrued income</b> .....	5.6	490/1	20.226.243	33.150.282
<b>TOTAL ASSETS</b> .....		20/58	9.163.602.691	9.132.629.917

	Discl.	Codes	Period	Preceding period
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b> .....(+)/(-)		10/15	5.796.504.108	5.834.409.848
<b>Capital</b> .....	5.7	10	583.516.974	583.516.974
Issued capital .....		100	583.516.974	583.516.974
Uncalled capital .....		101	.....	.....
<b>Share premium account</b> .....		11	1.999.541.662	1.999.541.662
<b>Revaluation surpluses</b> .....		12	.....	.....
<b>Reserves</b> .....		13	3.213.445.472	3.232.476.243
Legal reserve .....		130	58.351.698	58.351.698
Reserves not available .....		131	189.521.479	13.888.164
In respect of own shares held .....		1310	189.521.479	13.888.164
Other .....		1311	.....	.....
Untaxed reserves .....		132	.....	.....
Available reserves .....		133	2.965.572.295	3.160.236.381
<b>Accumulated profits (losses)</b> .....(+)/(-)		14	.....	18.874.969
<b>Investment grants</b> .....		15	.....	.....
<b>Advance to associates on the sharing out of the assets</b> .....		19	.....	.....
<b>PROVISIONS AND DEFERRED TAXES</b> .....		16	56.395.617	50.199.722
<b>Provisions for liabilities and charges</b> .....		160/5	56.395.617	50.199.722
Pensions and similar obligations .....		160	791.971	1.220.648
Taxation .....		161	.....	.....
Major repairs and maintenance .....		162	.....	.....
Other liabilities and charges .....	5.8	163/5	55.603.646	48.979.074
<b>Deferred taxes</b> .....		168	.....	.....
<b>AMOUNTS PAYABLE</b> .....		17/49	3.310.702.966	3.248.020.347
<b>Amounts payable after more than one year</b> .....	5.9	17	1.310.503.494	1.760.795.589
Financial debts .....		170/4	1.292.747.186	1.732.644.628
Subordinated loans .....		170	.....	300.000.000
Unsubordinated debentures .....		171	1.200.717.000	1.350.000.000
Leasing and other similar obligations .....		172	.....	.....
Credit institutions .....		173	.....	.....
Other loans .....		174	92.030.186	82.644.628
Trade debts .....		175	.....	.....
Suppliers .....		1750	.....	.....
Bills of exchange payable .....		1751	.....	.....
Advances received on contracts in progress .....		176	.....	.....
Other amounts payable .....		178/9	17.756.308	28.150.961
<b>Amounts payable within one year</b> .....		42/48	1.922.661.519	1.399.709.876
Current portion of amounts payable after more than one year falling due within one year .....	5.9	42	800.000.000	519.266
Financial debts .....		43	848.648.230	1.148.762.510
Credit institutions .....		430/8	487.030.717	138.726.805
Other loans .....		439	361.617.513	1.010.035.705
Trade debts .....		44	33.879.064	29.817.191
Suppliers .....		440/4	33.879.064	29.817.191
Bills of exchange payable .....		441	.....	.....
Advances received on contracts in progress .....		46	.....	.....
Taxes, remuneration and social security .....	5.9	45	14.768.511	9.324.914
Taxes .....		450/3	7.333.308	15.270
Remuneration and social security .....		454/9	7.435.203	9.309.644
Other amounts payable .....		47/48	225.365.714	211.285.995
<b>Accruals and deferred income</b> .....	5.9	492/3	77.537.953	87.514.882
<b>TOTAL LIABILITIES</b> .....		10/49	9.163.602.691	9.132.629.917

## INCOME STATEMENT

	Discl.	Codes	Period	Preceding period
<b>Operating income</b> .....		70/74	90.940.379	53.145.559
Turnover .....	5.10	70	.....	.....
Stocks of finished goods and work and contracts in progress: increase (decrease) .....		71	.....	.....
Own work capitalised .....		72	.....	.....
Other operating income .....	5.10	74	90.940.379	53.145.559
<b>Operating charges</b> .....		60/64	150.456.590	113.983.177
Raw materials, consumables .....		60	.....	.....
Purchases .....		600/8	.....	.....
Stocks: decrease (increase) .....		609	.....	.....
Services and other goods .....		61	63.796.376	40.690.239
Remuneration, social security costs and pensions .....	5.10	62	76.223.580	62.969.440
Depreciation of and other amounts written off formation expenses, intangible and tangible fixed assets .....		630	3.265.860	3.704.455
Amounts written off stocks, contracts in progress and trade debtors: Appropriations (write-backs) .....		631/4	-2.155	.....
Provisions for liabilities and charges: Appropriations (uses and write-backs) .....	5.10	635/7	5.568.895	-4.107.115
Other operating charges .....	5.10	640/8	1.604.034	10.726.158
Operating charges carried to assets as restructuring costs (-)		649	.....	.....
<b>Operating profit (loss)</b> .....		9901	-59.516.211	-60.837.618
<b>Financial income</b> .....		75	387.961.541	305.450.518
Income from financial fixed assets .....		750	250.617.911	117.656.011
Income from current assets .....		751	97.845.718	161.428.330
Other financial income .....	5.11	752/9	39.497.912	26.366.177
<b>Financial charges</b> .....		65	153.659.415	167.070.519
Debt charges .....		650	111.793.921	144.858.204
Amounts written off current assets except stocks, contracts in progress and trade debtors: appropriations (write-backs) .....		651	.....	.....
Other financial charges .....		652/9	41.865.494	22.212.315
<b>Gain (loss) on ordinary activities before taxes</b> .....		9902	174.785.915	77.542.381

	Discl.	Codes	Period	Preceding period
<b>Extraordinary income</b> .....		76	.....	29.587.725
Write-back of depreciation and of amounts written off intangible and tangible fixed assets .....		760	.....	.....
Write-back of amounts written down financial fixed assets ...		761	.....	.....
Write-back of provisions for extraordinary liabilities and charges .....		762	.....	482.168
Capital gains on disposal of fixed assets .....		763	.....	29.105.557
Other extraordinary income .....	5.11	764/9	.....	.....
<b>Extraordinary charges</b> .....(+)/(-)		66	2.208.535	3.657.871
Extraordinary depreciation of and extraordinary amounts written off formation expenses, intangible and tangible fixed assets .....		660	.....	.....
Amounts written off financial fixed assets .....		661	498.801	3.657.871
Provisions for extraordinary liabilities and charges: appropriations (uses) .....(+)/(-)		662	627.000	.....
Capital losses on disposal of fixed assets .....		663	1.082.734	.....
Other extraordinary charges .....	5.11	664/8	.....	.....
Extraordinary charges carried to assets as restructuring costs .....(-)		669	.....	.....
<b>Gain (loss) for the period before taxes</b> .....(+)/(-)		9903	172.577.380	103.472.235
<b>Transfer from deferred taxes</b> .....		780	.....	.....
<b>Transfer to deferred taxes</b> .....		680	.....	.....
<b>Income taxes</b> .....(+)/(-)	5.12	67/77	935.932	1.960.126
Taxes .....		670/3	935.932	1.960.126
Adjustment of income taxes and write-back of tax provisions		77	.....	.....
<b>Gain (loss) of the period</b> .....(+)/(-)		9904	171.641.448	101.512.109
<b>Transfer from untaxed reserves</b> .....		789	.....	.....
<b>Transfer to untaxed reserves</b> .....		689	.....	.....
<b>Gain (loss) of the period available for appropriation</b> ..(+)/(-)		9905	171.641.448	101.512.109

**APPROPRIATION ACCOUNT**

	Codes	Period	Preceding period
<b>Profit (loss) to be appropriated</b> .....(+)/(-)	9906	190.516.417	224.596.339
Gain (loss) of the period available for appropriation .....(+)/(-)	(9905)	171.641.448	101.512.109
Profit (loss) brought forward .....(+)/(-)	14P	18.874.969	123.084.230
<b>Withdrawals from capital and reserves</b> .....	791/2	19.030.773	.....
from capital and share premium account .....	791	.....	.....
from reserves .....	792	19.030.773	.....
<b>Transfer to capital and reserves</b> .....	691/2	.....	3.323.552
to capital and share premium account .....	691	.....	.....
to legal reserve .....	6920	.....	3.323.552
to other reserves .....	6921	.....	.....
<b>Profit (loss) to be carried forward</b> .....(+)/(-)	(14)	.....	18.874.969
<b>Owners' contribution in respect of losses</b> .....	794	.....	.....
<b>Profit to be distributed</b> .....	694/6	209.547.190	202.397.818
Dividends .....	694	209.547.190	202.397.818
Directors' or managers' entitlements .....	695	.....	.....
Other beneficiaries .....	696	.....	.....



**EXPLANATORY DISCLOSURES**

**STATEMENT OF FORMATION EXPENSES**

	Codes	Period	Preceding period
<b>Net book value at the end of the period</b> .....	20P	xxxxxxxxxxxxxxx	21.053.914
<b>Movements during the period</b>			
New expenses incurred .....	8002	4.047.285	
Depreciation .....	8003	5.032.534	
Other .....(+)/(-)	8004	.....	
<b>Net book value at the end of the period</b> .....	(20)	20.068.665	
<b>Of which</b>			
Formation or capital increase expenses, loan issue expenses and other formation expenses .....	200/2	20.068.665	
Restructuring costs .....	204	.....	

	Codes	Period	Preceding period
<b>CONCESSIONS, PATENTS, LICENCES, KNOW-HOW, BRANDS AND SIMILAR RIGHTS</b>			
<b>Acquisition value at the end of the period</b> .....	8052P	xxxxxxxxxxxxxxxx	1.007.853
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8022	.....	
Sales and disposals .....	8032	.....	
Transfers from one heading to another .....(+)/(-)	8042	.....	
<b>Acquisition value at the end of the period</b> .....	8052	1.007.853	
<b>Depreciations and amounts written down at the end of the period</b> .....	8122P	xxxxxxxxxxxxxxxx	831.697
<b>Movements during the period</b>			
Recorded .....	8072	56.571	
Written back .....	8082	.....	
Acquisitions from third parties .....	8092	.....	
Cancelled owing to sales and disposals .....	8102	.....	
Transferred from one heading to another .....(+)/(-)	8112	.....	
<b>Depreciations and amounts written down at the end of the period</b> .....	8122	888.268	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	211	119.585	

	Codes	Period	Preceding period
<b>GOODWILL</b>			
<b>Acquisition value at the end of the period</b> .....	8053P	xxxxxxxxxxxxxxxx	18.283.336
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8023	.....	
Sales and disposals .....	8033	.....	
Transfers from one heading to another .....(+)/(-)	8043	.....	
<b>Acquisition value at the end of the period</b> .....	8053	18.283.336	
<b>Depreciations and amounts written down at the end of the period</b> .....	8123P	xxxxxxxxxxxxxxxx	18.283.336
<b>Movements during the period</b>			
Recorded .....	8073	.....	
Written back .....	8083	.....	
Acquisitions from third parties .....	8093	.....	
Cancelled owing to sales and disposals .....	8103	.....	
Transferred from one heading to another .....(+)/(-)	8113	.....	
<b>Depreciations and amounts written down at the end of the period</b> .....	8123	18.283.336	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	212	.....	

**STATEMENT OF TANGIBLE FIXED ASSETS**

	Codes	Period	Preceding period
<b>LAND AND BUILDINGS</b>			
<b>Acquisition value at the end of the period</b> .....	8191P	xxxxxxxxxxxxxxxx	6.391.602
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8161	.....	
Sales and disposals .....	8171	.....	
Transfers from one heading to another .....(+)/(-)	8181	57.751	
<b>Acquisition value at the end of the period</b> .....	8191	6.449.353	
<b>Revaluation surpluses at the end of the period</b> .....	8251P	xxxxxxxxxxxxxxxx	.....
<b>Movements during the period</b>			
Recorded .....	8211	.....	
Acquisitions from third parties .....	8221	.....	
Cancelled .....	8231	.....	
Transferred from one heading to another .....(+)/(-)	8241	.....	
<b>Revaluation surpluses at the end of the period</b> .....	8251	.....	
<b>Depreciations and amounts written down at the end of the period</b> .....	8321P	xxxxxxxxxxxxxxxx	525.054
<b>Movements during the period</b>			
Recorded .....	8271	56.847	
Written back .....	8281	.....	
Acquisitions from third parties .....	8291	.....	
Cancelled owing to sales and disposals .....	8301	.....	
Transferred from one heading to another .....(+)/(-)	8311	.....	
<b>Depreciations and amounts written down at the end of the period</b> .....	8321	581.901	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(22)	5.867.452	

	Codes	Period	Preceding period
<b>PLANT, MACHINERY AND EQUIPMENT</b>			
<b>Acquisition value at the end of the period</b> .....	8192P	xxxxxxxxxxxxxxxx	617.194
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8162	176.403	
Sales and disposals .....	8172	.....	
Transfers from one heading to another .....(+)/(-)	8182	246.449	
<b>Acquisition value at the end of the period</b> .....	8192	1.040.046	
<b>Revaluation surpluses at the end of the period</b> .....	8252P	xxxxxxxxxxxxxxxx	.....
<b>Movements during the period</b>			
Recorded .....	8212	.....	
Acquisitions from third parties .....	8222	.....	
Cancelled .....	8232	.....	
Transferred from one heading to another .....(+)/(-)	8242	.....	
<b>Revaluation surpluses at the end of the period</b> .....	8252	.....	
<b>Depreciations and amounts written down at the end of the period</b> .....	8322P	xxxxxxxxxxxxxxxx	209.199
<b>Movements during the period</b>			
Recorded .....	8272	112.641	
Written back .....	8282	.....	
Acquisitions from third parties .....	8292	.....	
Cancelled owing to sales and disposals .....	8302	.....	
Transferred from one heading to another .....(+)/(-)	8312	.....	
<b>Depreciations and amounts written down at the end of the period</b> .....	8322	321.840	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(23)	718.206	

	Codes	Period	Preceding period
<b>FURNITURE AND VEHICLES</b>			
<b>Acquisition value at the end of the period</b> .....	8193P	xxxxxxxxxxxxxxxx	5.865.688
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8163	.....	
Sales and disposals .....	8173	488.121	
Transfers from one heading to another .....(+)/(-)	8183	18.993	
<b>Acquisition value at the end of the period</b> .....	8193	5.396.560	
<b>Revaluation surpluses at the end of the period</b> .....	8253P	xxxxxxxxxxxxxxxx	.....
<b>Movements during the period</b>			
Recorded .....	8213	.....	
Acquisitions from third parties .....	8223	.....	
Cancelled .....	8233	.....	
Transferred from one heading to another .....(+)/(-)	8243	.....	
<b>Revaluation surpluses at the end of the period</b> .....	8253	.....	
<b>Depreciations and amounts written down at the end of the period</b> .....	8323P	xxxxxxxxxxxxxxxx	5.215.273
<b>Movements during the period</b>			
Recorded .....	8273	92.700	
Written back .....	8283	.....	
Acquisitions from third parties .....	8293	.....	
Cancelled owing to sales and disposals .....	8303	183.045	
Transferred from one heading to another .....(+)/(-)	8313	.....	
<b>Depreciations and amounts written down at the end of the period</b> .....	8323	5.124.928	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(24)	271.632	

	Codes	Period	Preceding period
<b>OTHER TANGIBLE FIXED ASSETS</b>			
<b>Acquisition value at the end of the period</b> .....	8195P	xxxxxxxxxxxxxxxx	1.418.240
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8165	.....	
Sales and disposals .....	8175	1.418.240	
Transfers from one heading to another .....(+)/(-)	8185	.....	
<b>Acquisition value at the end of the period</b> .....	8195	.....	
<b>Revaluation surpluses at the end of the period</b> .....	8255P	xxxxxxxxxxxxxxxx	.....
<b>Movements during the period</b>			
Recorded .....	8215	.....	
Acquisitions from third parties .....	8225	.....	
Cancelled .....	8235	.....	
Transferred from one heading to another .....(+)/(-)	8245	.....	
<b>Revaluation surpluses at the end of the period</b> .....	8255	.....	
<b>Depreciations and amounts written down at the end of the period</b> .....	8325P	xxxxxxxxxxxxxxxx	1.418.240
<b>Movements during the period</b>			
Recorded .....	8275	.....	
Written back .....	8285	.....	
Acquisitions from third parties .....	8295	.....	
Cancelled owing to sales and disposals .....	8305	1.418.240	
Transferred from one heading to another .....(+)/(-)	8315	.....	
<b>Depreciations and amounts written down at the end of the period</b> .....	8325	.....	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(26)	.....	

	Codes	Period	Preceding period
<b>ASSETS UNDER CONSTRUCTION AND ADVANCE PAYMENTS</b>			
<b>Acquisition value at the end of the period</b> .....	8196P	xxxxxxxxxxxxxxxx	661.415
<b>Movements during the period</b>			
Acquisitions, including produced fixed assets .....	8166	436.409	
Sales and disposals .....	8176	.....	
Transfers from one heading to another .....(+)/(-)	8186	-323.192	
<b>Acquisition value at the end of the period</b> .....	8196	774.632	
<b>Revaluation surpluses at the end of the period</b> .....	8256P	xxxxxxxxxxxxxxxx	.....
<b>Movements during the period</b>			
Recorded .....	8216	.....	
Acquisitions from third parties .....	8226	.....	
Cancelled .....	8236	.....	
Transferred from one heading to another .....(+)/(-)	8246	.....	
<b>Revaluation surpluses at the end of the period</b> .....	8256	.....	
<b>Depreciations and amounts written down at the end of the period</b> .....	8326P	xxxxxxxxxxxxxxxx	.....
<b>Movements during the period</b>			
Recorded .....	8276	.....	
Written back .....	8286	.....	
Acquisitions from third parties .....	8296	.....	
Cancelled owing to sales and disposals .....	8306	.....	
Transferred from one heading to another .....(+)/(-)	8316	.....	
<b>Depreciations and amounts written down at the end of the period</b> .....	8326	.....	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(27)	774.632	



**STATEMENT OF FINANCIAL FIXED ASSETS**

	Codes	Period	Preceding period
<b>AFFILIATED ENTERPRISES - PARTICIPATING INTERESTS AND SHARES</b>			
<b>Acquisition value at the end of the period</b> .....	8391P	xxxxxxxxxxxxxxxx	7.286.730.077
<b>Movements during the period</b>			
Acquisitions .....	8361	461.654.390	
Sales and disposals .....	8371	.....	
Transfers from one heading to another .....(+)/(-)	8381	.....	
<b>Acquisition value at the end of the period</b> .....	8391	7.748.384.467	
<b>Revaluation surpluses at the end of the period</b> .....	8451P	xxxxxxxxxxxxxxxx	.....
<b>Movements during the period</b>			
Recorded .....	8411	.....	
Acquisitions from third parties .....	8421	.....	
Cancelled .....	8431	.....	
Transferred from one heading to another .....(+)/(-)	8441	.....	
<b>Revaluation surpluses at the end of the period</b> .....	8451	.....	
<b>Amounts written down at the end of the period</b> .....	8521P	xxxxxxxxxxxxxxxx	36.923.472
<b>Movements during the period</b>			
Recorded .....	8471	.....	
Written back .....	8481	.....	
Acquisitions from third parties .....	8491	.....	
Cancelled owing to sales and disposals .....	8501	.....	
Transferred from one heading to another .....(+)/(-)	8511	.....	
<b>Amounts written down at the end of the period</b> .....	8521	36.923.472	
<b>Uncalled amounts at the end of the period</b> .....	8551P	xxxxxxxxxxxxxxxx	23.239
<b>Movements during the period</b> .....(+)/(-)	8541	-23.239	
<b>Uncalled amounts at the end of the period</b> .....	8551	.....	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(280)	7.711.460.995	
<b>AFFILIATED ENTERPRISES - AMOUNTS RECEIVABLE</b>			
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	281P	xxxxxxxxxxxxxxxx	.....
<b>Movements during the period</b>			
Additions .....	8581	.....	
Repayments .....	8591	.....	
Amounts written down .....	8601	.....	
Amounts written back .....	8611	.....	
Exchange differences .....(+)/(-)	8621	.....	
Other movements .....(+)/(-)	8631	.....	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(281)	.....	
<b>ACCUMULATED AMOUNTS WRITTEN OFF AMOUNTS RECEIVABLE AT END OF THE PERIOD</b> .....	8651	.....	

	Codes	Period	Preceding period
<b>ENTERPRISES LINKED BY A PARTICIPATING INTEREST - PARTICIPATING INTERESTS AND SHARES</b>			
<b>Acquisition value at the end of the period</b> .....	8392P	XXXXXXXXXXXXXXXXXX	34.746.200
<b>Movements during the period</b>			
Acquisitions .....	8362	.....	
Sales and disposals .....	8372	19.619.609	
Transfers from one heading to another .....(+)/(-)	8382	.....	
<b>Acquisition value at the end of the period</b> .....	8392	15.126.591	
<b>Revaluation surpluses at the end of the period</b> .....	8452P	XXXXXXXXXXXXXXXXXX	.....
<b>Movements during the period</b>			
Recorded .....	8412	.....	
Acquisitions from third parties .....	8422	.....	
Cancelled .....	8432	.....	
Transferred from one heading to another .....(+)/(-)	8442	.....	
<b>Revaluation surpluses at the end of the period</b> .....	8452	.....	
<b>Amounts written down at the end of the period</b> .....	8522P	XXXXXXXXXXXXXXXXXX	11.638.801
<b>Movements during the period</b>			
Recorded .....	8472	498.801	
Written back .....	8482	.....	
Acquisitions from third parties .....	8492	.....	
Cancelled owing to sales and disposals .....	8502	12.137.602	
Transferred from one heading to another .....(+)/(-)	8512	.....	
<b>Amounts written down at the end of the period</b> .....	8522	.....	
<b>Uncalled amounts at the end of the period</b> .....	8552P	XXXXXXXXXXXXXXXXXX	.....
<b>Movements during the period</b> .....(+)/(-)			
<b>Uncalled amounts at the end of the period</b> .....	8552	.....	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(282)	15.126.591	
<b>ENTERPRISES LINKED BY A PARTICIPATING INTEREST - AMOUNTS RECEIVABLE</b>			
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	283P	XXXXXXXXXXXXXXXXXX	.....
<b>Movements during the period</b>			
Additions .....	8582	.....	
Repayments .....	8592	.....	
Amounts written down .....	8602	.....	
Amounts written back .....	8612	.....	
Exchange differences .....(+)/(-)	8622	.....	
Other movements .....(+)/(-)	8632	.....	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(283)	.....	
<b>ACCUMULATED AMOUNTS WRITTEN OFF AMOUNTS RECEIVABLE AT END OF THE PERIOD</b> .....	8652	.....	

	Codes	Period	Preceding period
<b>OTHER ENTERPRISES - PARTICIPATING INTERESTS AND SHARES</b>			
<b>Acquisition value at the end of the period</b> .....	8393P	XXXXXXXXXXXXXXXXXX	198.895
<b>Movements during the period</b>			
Acquisitions .....	8363	.....	
Sales and disposals .....	8373	387	
Transfers from one heading to another .....(+)/(-)	8383	.....	
<b>Acquisition value at the end of the period</b> .....	8393	198.508	
<b>Revaluation surpluses at the end of the period</b> .....	8453P	XXXXXXXXXXXXXXXXXX	.....
<b>Movements during the period</b>			
Recorded .....	8413	.....	
Acquisitions from third parties .....	8423	.....	
Cancelled .....	8433	.....	
Transferred from one heading to another .....(+)/(-)	8443	.....	
<b>Revaluation surpluses at the end of the period</b> .....	8453	.....	
<b>Amounts written down at the end of the period</b> .....	8523P	XXXXXXXXXXXXXXXXXX	.....
<b>Movements during the period</b>			
Recorded .....	8473	.....	
Written back .....	8483	.....	
Acquisitions from third parties .....	8493	.....	
Cancelled owing to sales and disposals .....	8503	.....	
Transferred from one heading to another .....(+)/(-)	8513	.....	
<b>Amounts written down at the end of the period</b> .....	8523	.....	
<b>Uncalled amounts at the end of the period</b> .....	8553P	XXXXXXXXXXXXXXXXXX	2.402
<b>Movements during the period</b> .....(+)/(-)	8543	-387	
<b>Uncalled amounts at the end of the period</b> .....	8553	2.015	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(284)	196.493	
<b>OTHERS ENTERPRISES - AMOUNTS RECEIVABLE</b>			
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	285/8P	XXXXXXXXXXXXXXXXXX	.....
<b>Movements during the period</b>			
Additions .....	8583	.....	
Repayments .....	8593	.....	
Amounts written down .....	8603	.....	
Amounts written back .....	8613	.....	
Exchange differences .....(+)/(-)	8623	.....	
Other movements .....(+)/(-)	8633	.....	
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b> .....	(285/8)	.....	
<b>ACCUMULATED AMOUNTS WRITTEN OFF AMOUNTS RECEIVABLE AT END OF THE PERIOD</b> .....	8653	.....	

## PARTICIPATING INTERESTS INFORMATION

## PARTICIPATING INTERESTS AND SHARES

List the enterprises in which the enterprise holds a participating interest, (recorded in the heading 280 and 282 of assets) and the other enterprises in which the enterprise holds rights (recorded in the headings 284 and 51/53 of assets) for an amount of at least 10 % of the capital issued.

NAME, full address of the REGISTERED OFFICE and for an enterprise governed by Belgian law, the COMPANY IDENTIFICATION NUMBER	Rights held by			Data extracted from the most recent annual accounts			
	directly		subsidiar ies	Annual accounts as per	Cur- rency code	Capital and reserve	Net result
	Number	%	%			(+) of (-) (in units)	
UCB Pharma SA BE 0403.096.168 Public limited company Allee de la Recherche 60, 1070 Anderlecht, Belgium				31/12/2015	EUR	2.266.739.996	-14.624.911
Ordinary shares - IFRS figures	83.443.317	100,0	0,0				
UCB LUX SA Foreign company Rue Eugène Ruppert 12, 2453 LUXEMBOURG, Luxembourg				31/12/2015	EUR	4.100.961.196	107.133.076
Ordinary shares - IFRS figures	132.437.183	100,0	0,0				
UCB FINANCE NV Foreign company Lage Mosten, 33, 4822 NK BREDA, Netherlands				31/12/2015	EUR	1.374.064.615	142.151.279
Ordinary shares - IFRS figures	538.459	100,0	0,0				
UCB PHARMA SA Foreign company rue Estienne d'Orves 420, F 92700 COLOMBES, France				31/12/2015	EUR	102.422.807	5.956.706
Ordinary shares - IFRS figures	512.597	92,94	7,06				
Vedim Pharma SA Foreign company Paseo de la Castellana 141, Madrid 28046, Spain				31/12/2015	EUR	95.390.207	9.425.804
Ordinary shares - IFRS figures	1.235.167	100,0	0,0				
UCB JAPAN Co LTD Foreign company Shinjuku Grand Tower, 8-17-1 Nishi-Shinjuku, Shinjuku-ku, 160-0023, Tokyo, Japan				31/12/2015	JPY	4.744.199.068	440.071.408
Ordinary shares - IFRS figures	69.980	100,0	0,0				
UCB DE MEXICO S.A. de C.V. Foreign company Homero, 440 7° Floor, Col. Chapultepec Morales, 11570 MEXICO D.F., Mexico				31/12/2015	MXN	71.995.603	81.280.797
Ordinary shares - IFRS figures	51.449.999	100,0	0,0				
UCB A.E. Foreign company 63, Agiou Dimitriou Street, 17456 Alimos, Athens, Greece				31/12/2015	EUR	6.743.662	1.604.790

LIST OF PARTICIPATING INTERESTS AND SHARES (Continued)

NAME, full address of the REGISTERED OFFICE and for an enterprise governed by Belgian law, the COMPANY IDENTIFICATION NUMBER	Rights held by			Data extracted from the most recent annual accounts			
	directly		subsidiar ies	Annual accounts as per	Cur- rency code	Capital and reserve	Net result
	Number	%	%			(+) of (-) (in units)	
<i>Ordinary shares - IFRS Figures</i> <b>UCB (PHARMA) IRELAND LTD</b> <i>Foreign company</i> Unit Drug House, Magna Drive, Magna Business Park, DUBLIN 24, Ireland	368.013	99,85	0,15	31/12/2015	EUR	2.632.940	-134.401
<i>Ordinary shares - IFRS figures</i> <b>UCB KOREA Co LTD</b> <i>Foreign company</i> 5th Fl. Grace Tower, 127, Teheran-ro, Seoul 135-911, Republic of Korea	59.999	100,0	0,0	31/12/2015	KRW	14.055.569.547	4.175.040.325
<i>Ordinary shares - IFRS figures</i> <b>UCB TRADING (SHANGAI) CO LTD</b> <i>Foreign company</i> Room 317, No. 439 Fu Te Xi Yi Road, SHANGAI, China	138.666	100,0	0,0	31/12/2015	CNY	-3.221.567	17.028.432
<i>Ordinary shares - IFRS figures</i> <b>UCB PHARMA A.S. (TURKEY)</b> <i>Foreign company</i> PallaDium Tower, Barbaros Mah., Kardelen Sok 2, Gerçekler Sitesi B, kavacik/Beykoz, 34805 ISTANBUL, Turkey	1	100,0	0,0	31/12/2015	TRY	39.129.515	12.342.976
<i>Ordinary shares - IFRS figures</i> <b>UCB INDIA PRIVATE Ltd</b> <i>Foreign company</i> 504, Peninsula Towers, Ganpatrao Kadam, Marg, Lower Parel, 400013 MUMBAI, India	86.813	7,93	92,07	31/12/2015	INR	694.932.374	2.529.196.091
<i>Ordinary shares - IFRS figures</i> <b>UCB S.R.O.</b> <i>Foreign company</i> Thamova 13, 18600 PRAHA 8, Czech Republic	3.527	100,0	0,0	31/12/2015	CZK	81.201.833	-4.300.705
<i>Ordinary shares - IFRS figures</i> <b>UCB HUNGARY LTD</b> <i>Foreign company</i> Obuda Gate Building,, Arpad Fejelum utja 26-28, 1023 BUDAPEST, Hungary	12.300.600	100,0	0,0	31/12/2014	HUF	236.676.604	75.714.254
<i>Shares - IFRS figures</i> <b>UCB PHARMA Sp. z.o.o. (Poland)</b> <i>Foreign company</i> Ul. Kruczkowskego 8, 00-380 WARSAWA, Poland	148.000.000	100,0	0,0	31/12/2015	PLN	59.062.662	14.737.626
<i>Ordinary shares - IFRS figures</i>	236.456	78,0	22,0				

LIST OF PARTICIPATING INTERESTS AND SHARES (Continued)

NAME, full address of the REGISTERED OFFICE and for an enterprise governed by Belgian law, the COMPANY IDENTIFICATION NUMBER	Rights held by			Data extracted from the most recent annual accounts			
	directly		subsidiar ies	Annual accounts as per	Cur- rency code	Capital and reserve	Net result
	Number	%	%			(+) of (-) (in units)	
<i>UCB Pharma LLC (Russia)</i> <i>Foreign company</i> <i>Shturvalnaya str. bldg1 5, Moscow 1253645,</i> <i>Russian Federation</i>				31/12/2015	RUB	138.416.005	56.588.244
<i>Ordinary shares - IFRS figures</i>	1	100,0	0,0				
<i>UCB Bulgaria EOOD</i> <i>Foreign company</i> <i>Lyubata Str. Fl 4, Lozenetz, Sofia 1407,</i> <i>Bulgaria</i>				31/12/2015	BGN	501.534	106.332
<i>Ordinary shares - IFRS figures</i>	500	100,0	0,0				
<i>UCB Farma Brasil Ltda</i> <i>Foreign company</i> <i>Sete de Setembro 67, sala 301, 2005005 Rio</i> <i>de Janeiro, Brazil</i>				31/12/2015	BRL	281.383.281	2.940.036
<i>Ordinary shares - IFRS figures</i>	427.601.250	100,0	0,0				
<i>UCB Pharma Logistics LLC</i> <i>Foreign company</i> <i>Shabolovka street 10 building 2, Moscow</i> <i>119048, Russian Federation</i>				31/12/2015	RUB	-327.732.871	-123.142.766
<i>Ordinary shares - IFRS figures</i>	1	100,0	0,0				
<i>Uni-Mediflex Private Limited</i> <i>Foreign company</i> <i>504, Peninsula Corporate Park Ganpatrao</i> <i>Kadam Marg, 400013 Mumbai, India</i>				31/12/2015	INR	7.832.091	0
<i>Ordinary shares - IFRS figures</i>	290.000	100,0	0,0				
<i>UCB GMBH</i> <i>Foreign company</i> <i>Alfred Nobelstrasse 10, D 40789 MONHEIM,</i> <i>Germany</i>				31/12/2015	EUR	52.756.279	-629.139.165
<i>Shares - IFRS figures</i>	394.000	5,21	94,79				
<i>UCB Trading Malaysia Sdn Bhd</i> <i>Foreign company</i> <i>The Gardens South Tower, Kuala Lumpur,</i> <i>Malaysia</i>				31/12/2015	EUR	219.917	1.294.530
<i>Ordinary shares - IFRS figures</i>	400.000	100,0	0,0				
<i>UCB Trading (SG) Pte Ltd</i> <i>Foreign company</i> <i>Marina Boulevard 8, 018981 Singapore,</i> <i>Singapore</i>				31/12/2015	SGD	239.534	502.720
<i>Ordinary shares - IFRS figures</i>	244.001	100,0	0,0				
<i>Dermira INC</i> <i>Foreign company</i> <i>Middlefield Rd Menlo Park 275, 94025</i> <i>California, United States</i>				30/09/2015	USD	214.756.000	-47.248.000
<i>Ordinary shares - IFRS figures</i>	1.841.234	6,16	0,0				

## LIST OF PARTICIPATING INTERESTS AND SHARES (Continued)

NAME, full address of the REGISTERED OFFICE and for an enterprise governed by Belgian law, the COMPANY IDENTIFICATION NUMBER	Rights held by			Data extracted from the most recent annual accounts			
	directly		subsidiar ies	Annual accounts as per	Cur- rency code	Capital and reserve	Net result
	Number	%	%			(+) of (-) (in units)	
<i>UCB Manufacturing Ireland Ltd. Foreign company Shannon Industrial Estate, , Ireland</i>				31/12/2015	EUR	368.663.374	478.201.549
<i>Classe A shares - IFRS figures</i>	1.400.000	100,0	0,0				
<i>Deferred ordinary shares</i>	800.000	100,0	0,0				
<i>UCB Trading (Thailand) Ltd. Foreign company Sathorn Square 98, , Thailand</i>				31/12/2015	THB	100.000.000	5.701.513
<i>Ordinary shares - IFRS figures</i>	19.999.998	100,0	0,0				
<i>UCB Pharmaceuticals (Taiwan) Ltd Foreign company Nanjing E. Road 287, , China-Taiwan</i>				31/12/2015	TWD	23.940.666	52.123.952
<i>Ordinary shares - IFRS figures</i>	1	100,0	0,0				

**OTHER INVESTMENTS AND DEPOSITS, ALLOCATION DEFERRED CHARGES AND ACCRUED INCOME**

	Codes	Period	Preceding period
<b>INVESTMENTS: OTHER INVESTMENTS AND DEPOSITS</b>			
<b>Shares</b> .....	51	7.784	7.784
Book value increased with the uncalled amount .....	8681	7.784	7.784
Uncalled amount .....	8682	.....	.....
<b>Fixed income securities</b> .....	52	.....	.....
Fixed income securities issued by credit institutions .....	8684	.....	.....
<b>Fixed term accounts with credit institutions</b> .....	53	.....	.....
With residual term or notice of withdrawal			
up to one month .....	8686	.....	.....
between one month and one year .....	8687	.....	.....
over one year .....	8688	.....	.....
<b>Other investments not mentioned above</b> .....	8689	11.838.398	87.118.341

**DEFERRED CHARGES AND ACCRUED INCOME**

**Allocation of heading 490/1 of assets if the amount is significant**

	Period
<i>Accrued interests</i> .....	19.914.802
<i>Deferred interests</i> .....	64.167
<i>Other deferred charges</i> .....	247.274
.....	.....



**STATEMENT OF CAPITAL AND SHAREHOLDING STRUCTURE**

**STATEMENT OF CAPITAL**

**Social capital**

Issued capital at the end of the period .....  
 Issued capital at the end of the period .....

Codes	Period	Preceding period
100P	xxxxxxxxxxxxxxxx	583.516.974
(100)	583.516.974	

Changes during the period .....  
 .....  
 .....  
 .....

Structure of the capital  
 Different categories of shares  
*Ordinary shares* .....  
 .....  
 .....

Registered shares .....  
 Shares to bearer and/or dematerialized .....

Codes	Value	Number of shares
	583.516.974	194.505.658
8702	xxxxxxxxxxxxxxxx	66.402.705
8703	xxxxxxxxxxxxxxxx	128.102.953

**Capital not paid**

Uncalled capital .....  
 Called up capital, unpaid .....  
 Shareholders having yet to pay up in full .....  
 .....  
 .....  
 .....

Codes	Uncalled amount	Capital called but not paid
(101)	.....	xxxxxxxxxxxxxxxx
8712	xxxxxxxxxxxxxxxx	.....
	.....	.....
	.....	.....
	.....	.....
	.....	.....

**Own shares**

Held by the company itself  
 Amount of capital held .....  
 Corresponding number of shares .....  
 Held by the subsidiaries  
 Amount of capital held .....  
 Corresponding number of shares .....

Codes	Period
8721	189.521.478
8722	4.008.213
8731	121.078.275
8732	2.242.009
8740	.....
8741	.....
8742	.....
8745	.....
8746	.....
8747	.....
8751	.....

**Commitments to issue shares**

Owing to the exercise of conversion rights  
 Amount of outstanding convertible loans .....  
 Amount of capital to be subscribed .....  
 Corresponding maximum number of shares to be issued .....  
 Owing to the exercise of subscription rights  
 Number of outstanding subscription rights .....  
 Amount of capital to be subscribed .....  
 Corresponding maximum number of shares to be issued .....

**Authorized capital not issued** .....

**Shares issued, non representing capital**

Distribution

Number of shares .....  
 Number of voting rights attached thereto .....

Allocation by shareholder

Number of shares held by the company itself .....  
 Number of shares held by its subsidiaries .....

Codes	Period
8761	.....
8762	.....
8771	.....
8781	.....

**STRUCTURE OF SHAREHOLDINGS OF THE ENTERPRISE AT YEAR-END CLOSING DATE, AS IT APPEARS FROM THE STATEMENTS RECEIVED BY THE ENTERPRISE**

*See next page.*

Notifications received pursuant to the law of 2 May 2007 on disclosure of large shareholdings				
Last update: 31 December 2015				Situation as per
	<b>Share capital</b>	<b>€ 583,516,974</b>		13 March 2014
	<b>Total number of voting rights</b> (= denominator)	<b>194,505,658</b>		
1	Financière de Tubize SA ('Tubize')			18 December 2015
	securities carrying voting rights (shares)	68,076,981	35.00%	
2	Schwarz Vermögensverwaltung GmbH Co. KG ('Schwarz')			13 March 2014
	securities carrying voting rights (shares)	2,471,404	1.27%	
	<b>Tubize + Schwarz<sup>(3)</sup></b>			
	securities carrying voting rights (shares)	<b>70,548,385</b>	<b>36.27%</b>	
3	UCB SA/NV			
	securities carrying voting rights (shares)	4,008,213	2.06%	31 December 2015
	assimilated financial instruments (options) <sup>(1)</sup>	1,000,000	0.51%	17 November 2015
	assimilated financial instruments (other) <sup>(1)</sup>	0	0.00%	18 December 2015
	total	5,008,213	2.57%	
4	UCB Fipar SA			
	securities carrying voting rights (shares)	2,242,009	1.15%	31 December 2015
	assimilated financial instruments (options) <sup>(1)</sup>	435,000	0.22%	03 June 2015
	assimilated financial instruments (other) <sup>(1)</sup>	0	0.00%	25 December 2015
	total	2,677,009	1.38%	
	<b>UCB SA/NV + UCB Fipar SA<sup>(2)</sup></b>	<b>7,685,222</b>	<b>3.95%</b>	
	securities carrying voting rights (shares)	6,250,222	3.21%	
	assimilated financial instruments (options) <sup>(1)</sup>	1,435,000	0.74%	
	assimilated financial instruments (other) <sup>(1)</sup>	0	0.00%	
	<b>Free float<sup>(4)</sup></b> (securities carrying voting rights (shares))	<b>117,707,051</b>	<b>60.52%</b>	
5	Capital Research and Management Company (subsidiary of The Capital Group Companies Inc.)			13 November 2015
	securities carrying voting rights (shares)	19,462,506	10.01%	
6	Vanguard Health Care Fund			28 October 2014
	securities carrying voting rights (shares)	9,741,353	5.01%	
7	BlackRock, Inc.			30 November 2015
	securities carrying voting rights (shares)	5,964,748	3.07%	

(all percentages are calculated on the basis of the current total number of voting rights)

<sup>(1)</sup> Assimilated financial instruments within the meaning of article 6 of the Royal Decree of February 14, 2008 on the disclosure of large shareholders, which, if exercised, grant an additional voting right: i.e., securities, options, futures, swaps, interest term agreements and other derivatives concerning existing securities carrying voting rights that grant their holder the right to acquire such securities carrying voting rights pursuant to an agreement that is binding under the applicable law and only on the holders' own initiative.

<sup>(2)</sup> UCB SA/NV indirectly controls UCB Fipar SA | art. 6, §5, 2° and art. 9, §3, 2° of the law on the disclosure of large shareholdings.

<sup>(3)</sup> Tubize and Schwarz have declared to be acting in concert | art. 6, §4 and 9, §3, 3° of the law on the disclosure of large shareholdings.

<sup>(4)</sup> Free float being the UCB shares not held by the reference shareholder (Tubize), Schwarz, UCB SA/NV or UCB Fipar SA. Only securities carrying voting rights (shares) held by these entities are taken into account for this calculation, to the exclusion of assimilated financial instruments.

**PROVISIONS FOR OTHER LIABILITIES AND CHARGES**

**ANALYSIS OF THE HEADING 163/5 OF LIABILITIES IF THE AMOUNT IS SIGNIFICANT**

	Period
<i>Stock awards provisions</i> .....	29.323.621
<i>Stock options provisions</i> .....	20.903.310
<i>Stock appreciation rights provisions</i> .....	4.749.715
<i>Restructuring provisions</i> .....	627.000

## STATEMENT OF AMOUNTS PAYABLE, ACCRUED CHARGES AND DEFERRED INCOME

	Codes	Period
<b>BREAKDOWN OF AMOUNTS PAYABLE WITH AN ORIGINAL PERIOD TO MATURITY OF MORE THAN ONE YEAR, ACCORDING TO THEIR RESIDUAL TERM</b>		
<b>Current portion of amounts payable after more than one year falling due within one year</b>		
Financial debts .....	8801	800.000.000
Subordinated loans .....	8811	300.000.000
Unsubordinated debentures .....	8821	500.000.000
Leasing and other similar obligations .....	8831	.....
Credit institutions .....	8841	.....
Other loans .....	8851	.....
Trade debts .....	8861	.....
Suppliers .....	8871	.....
Bills of exchange payable .....	8881	.....
Advance payments received on contract in progress .....	8891	.....
Other amounts payable .....	8901	.....
<b>Total current portion of amounts payable after more than one year falling due within one year ..</b>	(42)	800.000.000
<b>Amounts payable with a remaining term of more than one but not more than five years</b>		
Financial debts .....	8802	325.000.000
Subordinated loans .....	8812	.....
Unsubordinated debentures .....	8822	325.000.000
Leasing and other similar obligations .....	8832	.....
Credit institutions .....	8842	.....
Other loans .....	8852	.....
Trade debts .....	8862	.....
Suppliers .....	8872	.....
Bills of exchange payable .....	8882	.....
Advance payments received on contracts in progress .....	8892	.....
Other amounts payable .....	8902	17.756.308
<b>Total amounts payable with a remaining term of more than one but not more than five years ....</b>	8912	342.756.308
<b>Amounts payable with a remaining term of more than five years</b>		
Financial debts .....	8803	967.747.186
Subordinated loans .....	8813	.....
Unsubordinated debentures .....	8823	875.717.000
Leasing and other similar obligations .....	8833	.....
Credit institutions .....	8843	.....
Other loans .....	8853	92.030.186
Trade debts .....	8863	.....
Suppliers .....	8873	.....
Bills of exchange payable .....	8883	.....
Advance payments received on contracts in progress .....	8893	.....
Other amounts payable .....	8903	.....
<b>Total amounts payable with a remaining term of more than five years .....</b>	8913	967.747.186

**GUARANTEED AMOUNTS PAYABLE** (included in headings 17 and 42/48 of the liabilities)

**Amounts payable guaranteed by Belgian public authorities**

	Codes	Period
Financial debts .....	8921	.....
Subordinated loans .....	8931	.....
Unsubordinated debentures .....	8941	.....
Leasing and similar obligations .....	8951	.....
Credit institutions .....	8961	.....
Other loans .....	8971	.....
Trade debts .....	8981	.....
Suppliers .....	8991	.....
Bills of exchange payable .....	9001	.....
Advance payments received on contracts in progress .....	9011	.....
Remuneration and social security .....	9021	.....
Other amounts payable .....	9051	.....

**Total amounts payable guaranteed by Belgian public authorities** .....

9061 .....

**Amounts payable guaranteed by real securities or irrevocably promised by the enterprise on its own assets**

Financial debts .....	8922	.....
Subordinated loans .....	8932	.....
Unsubordinated debentures .....	8942	.....
Leasing and similar obligations .....	8952	.....
Credit institutions .....	8962	.....
Other loans .....	8972	.....
Trade debts .....	8982	.....
Suppliers .....	8992	.....
Bills of exchange payable .....	9002	.....
Advance payments received on contracts in progress .....	9012	.....
Taxes, remuneration and social security .....	9022	.....
Taxes .....	9032	.....
Remuneration and social security .....	9042	.....
Other amounts payable .....	9052	.....

**Total amounts payable guaranteed by real securities or irrevocably promised by the enterprise on its own assets** .....

9062 .....

**TAXES, REMUNERATION AND SOCIAL SECURITY**

**Taxes** (heading 450/3 of the liabilities)

Outstanding tax debts .....	9072	.....
Accruing taxes payable .....	9073	7.320.649
Estimated taxes payable .....	450	12.660

**Remuneration and social security** (heading 454/9 of the liabilities)

Amounts due to the National Social Security Office .....	9076	.....
Other amounts payable in respect of remuneration and social security .....	9077	7.435.202

**ACCRUALS AND DEFERRED INCOME**

**Allocation of heading 492/3 of liabilities if the amount is significant**

	Period
<i>Accrued interests</i> .....	48.387.575
<i>Other accrued charges</i> .....	1.431.193
<i>Deferred interests</i> .....	7.146.323
<i>Stock options recharges</i> .....	20.572.863

**OPERATING RESULTS**

	Codes	Period	Preceding period
<b>OPERATING INCOME</b>			
<b>Net turnover</b>			
Allocation by categories of activity			
.....			
.....			
.....			
Allocation into geographical markets			
.....			
.....			
.....			
<b>Other operating income</b>			
Operating subsidies and compensatory amounts received from public authorities	740		
<b>OPERATING CHARGES</b>			
<b>Employees for whom the enterprise submitted a DIMONA declaration or who are recorded in the general personnel register</b>			
Total number at the closing date	9086	136	120
Average number of employees calculated in full-time equivalents	9087	134,1	122,6
Number of actual worked hours	9088	217.256	197.465
<b>Personnel costs</b>			
Remuneration and direct social benefits	620	20.130.168	21.027.956
Employers' contribution for social security	621	5.105.961	4.314.426
Employers' premiums for extra statutory insurance	622	4.144.788	2.082.208
Other personnel costs	623	46.830.466	35.521.412
Retirement and survivors' pensions	624	12.197	23.438
<b>Provisions for pensions and other similar rights</b>			
Appropriations (uses and write-backs)	635	-428.677	-1.089.211
<b>Amounts written off</b>			
Stocks and contracts in progress			
Recorded	9110		
Written back	9111		
Trade debts			
Recorded	9112	2.847	
Written back	9113	5.002	
<b>Provisions for liabilities and charges</b>			
Additions	9115	5.997.572	
Uses and write-backs	9116	428.677	4.107.115
<b>Other operating charges</b>			
Taxes related to operation	640	1.115.586	10.702.327
Other costs	641/8	488.448	23.831
<b>Hired temporary staff and personnel placed at the enterprise's disposal</b>			
Total number at the closing date	9096		
Average number calculated in full-time equivalents	9097	0,9	1,4
Number of actual worked hours	9098	1.767	2.754
Costs to the enterprise	617	46.178	84.396



**FINANCIAL AND EXTRAORDINARY RESULTS**

	Codes	Period	Preceding period
<b>FINANCIAL RESULTS</b>			
<b>Other financial income</b>			
Subsidies granted by public authorities and recorded as income for the period			
Capital subsidies .....	9125	.....	.....
Interest subsidies .....	9126	.....	.....
Allocation of other financial income			
Foreign exchange .....		39.024.537	20.900.962
Interests on derivatives .....		0	1.368.264
Gains on disposal of equity securities .....		473.374	4.096.951
<b>Depreciation of loan issue expenses and reimbursement premiums .....</b>	6501	2.085.433	5.057.397
<b>Capitalized Interests .....</b>	6503	.....	.....
<b>Amounts written off current assets</b>			
Recorded .....	6510	.....	.....
Written back .....	6511	.....	.....
<b>Other financial charges</b>			
Amount of the discount borne by the enterprise, as a result of negotiating amounts receivable .....	653	.....	.....
<b>Provisions of a financial nature</b>			
Appropriations .....	6560	.....	.....
Uses and write-backs .....	6561	.....	.....
<b>Allocation of other financial charges</b>			
Foreign exchange .....		41.553.148	22.050.901
Bank charges .....		152.498	161.414
Various bank charges .....		159.848	0

	Period
<b>EXTRAORDINARY RESULTS</b>	
<b>Allocation of other extraordinary income</b>	
.....	.....
.....	.....
.....	.....
<b>Allocation of other extraordinary charges</b>	
.....	.....
.....	.....
.....	.....

**INCOME TAXES AND OTHER TAXES**

	Codes	Period
<b>INCOME TAXES</b>		
<b>Income taxes on the result of the period</b> .....	9134	873.328
Income taxes paid and withholding taxes due or paid .....	9135	860.668
Excess of income tax prepayments and withholding taxes paid recorded under assets .....	9136	.....
Estimated additional taxes .....	9137	12.660
<b>Income taxes on the result of prior periods</b> .....	9138	62.604
Additional income taxes due or paid .....	9139	62.604
Additional income taxes estimated or provided for .....	9140	.....
<b>In so far as taxes of the period are materially affected by differences between the profit before taxes as stated in annual accounts and the estimated taxable profit</b>		
Loss on shares .....		37.739.759
Foreign taxes .....		-860.668
Taxed provisions .....		6.195.894
Dividend received deduction .....		-216.482.739
Disallowed expenses .....		830.373

**Impact of extraordinary results on the amount of the income taxes relating to the current period**

	Codes	Period
<b>Status of deferred taxes</b>		
Deferred taxes representing assets .....	9141	178.353.904
Accumulated tax losses deductible from future taxable profits .....	9142	.....
Other deferred taxes representing assets		
Dividend received deduction .....		178.353.904
.....		.....
.....		.....
Deferred taxes representing liabilities .....	9144	.....
Allocation of deferred taxes representing liabilities		
.....		.....
.....		.....
.....		.....

	Codes	Period	Preceding period
<b>VALUE ADDED TAXES AND OTHER TAXES BORNE BY THIRD PARTIES</b>			
<b>Value added taxes charged</b>			
To the enterprise (deductible) .....	9145	9.136.334	6.688.592
By the enterprise .....	9146	5.777.403	3.495.415
<b>Amounts withheld on behalf of third party</b>			
For payroll withholding taxes .....	9147	13.890.343	10.396.311
For withholding taxes on investment income .....	9148	27.724.660	26.061.358

**RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET**

	Codes	Period
<b>PERSONAL GUARANTEES PROVIDED OR IRREVOCABLY PROMISED BY THE ENTERPRISE AS SECURITY FOR DEBTS AND COMMITMENTS OF THIRD PARTIES</b> .....	9149	.....
<b>Of which</b>		
Bills of exchange in circulation endorsed by the enterprise .....	9150	.....
Bills of exchange in circulation drawn or guaranteed by the enterprise .....	9151	.....
Maximum amount for which other debts or commitments of third parties are guaranteed by the enterprise .....	9153	.....
<b>REAL GUARANTEES</b>		
<b>Real guarantees provided or irrevocably promised by the enterprise on its own assets as security of debts and commitments of the enterprise</b>		
Mortgages		
Book value of the immovable properties mortgaged .....	9161	.....
Amount of registration .....	9171	.....
Pledging of goodwill - Amount of the registration .....	9181	.....
Pledging of other assets - Book value of other assets pledged .....	9191	.....
Guarantees provided on future assets - Amount of assets involved .....	9201	.....
<b>Real guarantees provided or irrevocably promised by the enterprise on its own assets as security of debts and commitments of third parties</b>		
Mortgages		
Book value of the immovable properties mortgaged .....	9162	.....
Amount of registration .....	9172	.....
Pledging of goodwill - Amount of the registration .....	9182	.....
Pledging of other assets - Book value of other assets pledged .....	9192	.....
Guarantees provided on future assets - Amount of assets involved .....	9202	.....
<b>GOODS AND VALUES, NOT DISCLOSED IN THE BALANCE SHEET, HELD BY THIRD PARTIES IN THEIR OWN NAME BUT AT RISK TO AND FOR THE BENEFIT OF THE ENTERPRISE</b>		
.....		
.....		
.....		
<b>SUBSTANTIAL COMMITMENTS TO ACQUIRE FIXED ASSETS</b>		
.....		
.....		
.....		
<b>SUBSTANTIAL COMMITMENTS TO DISPOSE OF FIXED ASSETS</b>		
.....		
.....		
.....		
<b>FORWARD TRANSACTIONS</b>		
<b>Goods purchased (to be received)</b> .....	9213	.....
<b>Goods sold (to be delivered)</b> .....	9214	.....
<b>Currencies purchased (to be received)</b> .....	9215	35.951.578
<b>Currencies sold (to be delivered)</b> .....	9216	35.951.578

**COMMITMENTS RELATING TO TECHNICAL GUARANTEES IN RESPECT OF SALES OR SERVICES**

**INFORMATION CONCERNING IMPORTANT LITIGATION AND OTHER COMMITMENTS**

**BRIEF DESCRIPTION OF SUPPLEMENT RETIREMENT OR SURVIVORS PENSION PLAN IN FAVOUR OF THE PERSONNEL OR THE EXECUTIVES OF THE ENTERPRISE AND OF THE MEASURES TAKEN BY THE ENTERPRISE TO COVER THE RESULTING CHARGES**

**PENSIONS FUNDED BY THE ENTERPRISE**

**Estimated amount of the commitments resulting from past services** .....

Methods of estimation

.....  
.....  
.....  
.....

Codes	Period
9220	.....

**NATURE AND COMMERCIAL OBJECTIVE OF TRANSACTIONS NOT REFLECTED IN THE BALANCE SHEET**

Provided that the risks or advantages coming from these transactions are significant and if the disclosure of the risks or advantages is necessary to appreciate the financial situation of the company; if need arises, the financial consequences of these transactions for the company have also to be mentioned

**OTHER RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET**

## RELATIONSHIPS WITH AFFILIATED ENTERPRISES AND ENTERPRISES LINKED BY PARTICIPATING INTERESTS

	Codes	Period	Preceding period
<b>AFFILIATED ENTERPRISES</b>			
<b>Financial fixed assets</b> .....	(280/1)	7.711.460.994	7.249.783.366
Participating interests .....	(280)	7.711.460.994	7.249.783.366
Subordinated amounts receivable .....	9271	.....	.....
Other amounts receivable .....	9281	.....	.....
<b>Amounts receivable from affiliated enterprises</b> .....	9291	1.073.248.688	1.625.459.248
Over one year .....	9301	1.048.711.945	1.559.243.657
Within one year .....	9311	24.536.743	66.215.591
<b>Current investments</b> .....	9321	.....	.....
Shares .....	9331	.....	.....
Amounts receivable .....	9341	.....	.....
<b>Amounts payable</b> .....	9351	262.043.899	744.657.311
Over one year .....	9361	.....	.....
Within one year .....	9371	262.043.899	744.657.311
<b>Personal and real guarantees</b>			
Provided or irrevocably promised by the enterprise as security for debts or commitments of affiliated enterprises .....	9381	.....	.....
Provided or irrevocably promised by affiliated enterprises as security for debts or commitments of the enterprise .....	9391	.....	.....
<b>Other significant financial commitments</b> .....	9401	.....	.....
<b>Financial results</b>			
Income from financial fixed assets .....	9421	250.617.521	117.656.011
Income from current assets .....	9431	90.529.017	131.283.562
Other financial income .....	9441	10.243.066	11.290.094
Debt charges .....	9461	2.992.746	1.638.144
Other financial charges .....	9471	7.492.628	3.799.659
<b>Disposal of fixed assets</b>			
Capital gains obtained .....	9481	.....	.....
Capital losses suffered .....	9491	.....	.....
<b>ENTERPRISES LINKED BY PARTICIPATING INTERESTS</b>			
<b>Financial fixed assets</b> .....	(282/3)	15.126.591	23.107.399
Participating interests .....	(282)	15.126.591	23.107.399
Subordinated amounts receivable .....	9272	.....	.....
Other amounts receivable .....	9282	.....	.....
<b>Amounts receivable</b> .....	9292	.....	.....
Over one year .....	9302	.....	.....
Within one year .....	9312	.....	.....
<b>Amounts payable</b> .....	9352	.....	.....
Over one year .....	9362	.....	.....
Within one year .....	9372	.....	.....

**TRANSACTIONS WITH ENTERPRISES LINKED BY PARTICIPATING INTERESTS OUT OF MARKET CONDITIONS**

**Mention of these transactions if they are significant, including the amount of the transactions, the nature of the link, and all information about the transactions which should be necessary to get a better understanding of the situation of the company**

*None* .....

.....

.....

.....

Period
0
.....
.....
.....

**FINANCIAL RELATIONSHIPS WITH**

**DIRECTORS, MANAGERS, INDIVIDUALS OR BODIES CORPORATE WHO CONTROL THE ENTERPRISE WITHOUT BEING ASSOCIATED THEREWITH OR OTHER ENTERPRISES CONTROLLED BY THESE PERSONS**

**Amounts receivable from these persons** .....

Conditions on amounts receivable .....

**Guarantees provided in their favour** .....

Main conditions of these guarantees .....

**Other significant commitments undertaken in their favour** .....

Main conditions of the other commitments .....

**Amount of direct and indirect remunerations and pensions, included in the income statement, as long as this disclosure does not concern exclusively or mainly, the situation of a single identifiable person**

To directors and managers .....

To former directors and former managers .....

Codes	Period
9500	.....
9501	.....
9502	.....
9503	.....
9504	.....

**AUDITORS OR PEOPLE THEY ARE LINKED TO**

**Auditor's fees** .....

**Fees for exceptional services or special missions executed in the company by the auditor**

Other attestation missions .....

Tax consultancy .....

Other missions external to the audit .....

**Fees for exceptional services or special missions executed in the company by people they are linked to**

Other attestation missions .....

Tax consultancy .....

Other missions external to the audit .....

Codes	Period
9505	417.750
95061	98.200
95062	.....
95063	41.763
95081	.....
95082	.....
95083	.....

**Mentions related to article 133, paragraph 6 from the Companies Code**

**DERIVATIVES NOT MEASURED AT FAIR VALUE**

**FAIR VALUE OF FINANCIAL DERIVATIVES NOT MEASURED AT FAIR VALUE WITH INDICATION ABOUT THE NATURE AND THE VOLUME OF THE INSTRUMENTS**

*Hedging stock options - call options* .....(+)/(-)  
*Gains on swap currencies* .....(+)/(-)  
.....  
.....

Period
64.731.668
189.968
.....
.....



**INFORMATION RELATING TO CONSOLIDATED ACCOUNTS**

**INFORMATION TO DISCLOSE BY EACH ENTERPRISE THAT IS SUBJECT TO COMPANY LAW ON THE CONSOLIDATED ACCOUNTS OF ENTERPRISES**

**The enterprise has prepared and published consolidated accounts and a consolidated report**

**SOCIAL BALANCE SHEET**

Number of joint industrial committee: 207 .....

**STATEMENT OF THE PERSONS EMPLOYED**

**EMPLOYEES FOR WHOM THE ENTREPRISE SUBMITTED A DIMONA DECLARATION OR WHO ARE RECORDED IN THE GENERAL PERSONNEL REGISTER**

**During the current period**

**Average number of employees**

Full-time .....  
 Part-time .....  
 Total in full-time equivalents .....

**Number of hours actually worked**

Full-time .....  
 Part-time .....  
 Total .....

**Personnel costs**

Full-time .....  
 Part-time .....  
 Total .....

Advantages in addition to wages .....

Codes	Total	1. Men	2. Women
1001	121,5	54,0	67,5
1002	15,6	2,0	13,6
1003	134,1	55,6	78,5
<b>Number of hours actually worked</b>			
1011	196.440	86.968	109.472
1012	20.816	2.764	18.052
1013	217.256	89.732	127.524
<b>Personnel costs</b>			
1021	68.909.324	30.507.565	38.401.759
1022	7.302.059	969.585	6.332.474
1023	76.211.383	31.477.150	44.734.233
1033	.....	.....	.....

**During the preceding period**

Average number of employees in FTE .....  
 Number of hours actually worked .....  
 Personnel costs .....  
 Advantages in addition to wages .....

Codes	P. Total	1P. Men	2P. Women
1003	122,6	54,8	67,8
1013	197.465	87.244	110.221
1023	62.946.001	27.810.807	35.135.194
1033	.....	.....	.....

**EMPLOYEES FOR WHOM THE ENTREPRISE SUBMITTED A DIMONA DECLARATION OR WHO ARE RECORDED IN THE GENERAL PERSONNEL REGISTER (continued)**

At the closing date of the period	Codes	1. Full-time	2. Part-time	3. Total full-time equivalents
<b>Number of employees</b> .....	105	121	15	131,4
<b>By nature of the employment contract</b>				
Contract for an indefinite period .....	110	115	15	125,4
Contract for a definite period .....	111	6	.....	6,0
Contract for the execution of a specifically assigned work .....	112	.....	.....	.....
Replacement contract .....	113	.....	.....	.....
<b>According to gender and study level</b>				
Men .....	120	52	2	53,6
primary education .....	1200	.....	.....	.....
secondary education .....	1201	.....	.....	.....
higher non-university education .....	1202	2	1	2,8
university education .....	1203	50	1	50,8
Women .....	121	69	13	77,8
primary education .....	1210	.....	.....	.....
secondary education .....	1211	.....	1	0,9
higher non-university education .....	1212	5	7	10,8
university education .....	1213	64	5	66,1
<b>By professional category</b>				
Management staff .....	130	12	.....	12,0
Employees .....	134	109	15	119,4
Workers .....	132	.....	.....	.....
Others .....	133	.....	.....	.....

**HIRED TEMPORARY STAFF AND PERSONNEL PLACED AT THE ENTERPRISE'S DISPOSAL**

During the period	Codes	1. Hired temporary staff	2. Persons placed at the enterprise's disposal
Average number of persons employed .....	150	0,9	.....
Number of hours actually worked .....	151	1.767	.....
Costs for the enterprise .....	152	46.178	.....

**LIST OF PERSONNEL MOVEMENTS DURING THE PERIOD**

**ENTRIES**

**Number of employees for whom the enterprise submitted a DIMONA declaration or who have been recorded in the general personnel register during the financial year .....**

**By nature of employment contract**

- Contract for an indefinite period .....
- Contract for a definite period .....
- Contract for the execution of a specifically assigned work .....
- Replacement contract .....

Codes	1. Full-time	2. Part-time	3. Total full-time equivalents
205	37	.....	37,0
210	35	.....	35,0
211	2	.....	2,0
212	.....	.....	.....
213	.....	.....	.....

**DEPARTURES**

**Number of employees whose contract-termination date has been entered in DIMONA declaration or in the general personnel register during the financial year .....**

**By nature of employment contract**

- Contract for an indefinite period .....
- Contract for a definite period .....
- Contract for the execution of a specifically assigned work .....
- Replacement contract .....

**By reason of termination of contract**

- Retirement .....
- Unemployment with extra allowance from enterprise .....
- Dismissal .....
- Other reason .....
- the number of persons who continue to render services to the enterprise at least half-time on a self-employed basis ..

Codes	1. Full-time	2. Part-time	3. Total full-time equivalents
305	20	1	20,4
310	12	.....	12,0
311	8	1	8,4
312	.....	.....	.....
313	.....	.....	.....
340	1	.....	1,0
341	.....	.....	.....
342	6	.....	6,0
343	13	1	13,4
350	.....	.....	.....

**INFORMATION ON TRAINING PROVIDED TO EMPLOYEES DURING THE PERIOD**

	Codes	Men	Codes	Women
<b>Total of initiatives of formal professional training at the expense of the employer</b>				
Number of employees involved .....	5801	43	5811	70
Number of actual training hours .....	5802	138	5812	332
Net costs for the enterprise .....	5803	7.590	5813	18.242
of which gross costs directly linked to training .....	58031	7.590	58131	18.242
of which fees paid and payments to collective funds .....	58032	.....	58132	.....
of which grants and other financial advantages received (to deduct) .....	58033	.....	58133	.....
<b>Total of initiatives of less formal or informal professional training at the expense of the employer</b>				
Number of employees involved .....	5821	.....	5831	.....
Number of actual training hours .....	5822	.....	5832	.....
Net costs for the enterprise .....	5823	.....	5833	.....
<b>Total of initiatives of initial professional training at the expense of the employer</b>				
Number of employees involved .....	5841	.....	5851	.....
Number of actual training hours .....	5842	.....	5852	.....
Net costs for the enterprise .....	5843	.....	5853	.....

## VALUATION RULES

### SUMMARY OF VALUATION RULES.

#### I. Formation expenses.

Formation expenses, which are not taken account of in the profit and loss account of the year, in which they are incurred, are depreciated over a maximum period of five year.

#### II. Intangible fixed assets.

R & D costs have been transferred to intangible fixed assets at their purchase or cost price. In order to make results of the previous years comparable, R & D costs capitalized have been wholly depreciated as a charge against current profits but the difference between the actual amount of depreciation taken in the year and the gross amount capitalized has been treated as a write-back of depreciation in the exceptional profits.

Since 1984, a depreciation rate has been applied to these costs not exceeding that of reducing depreciation based on a life of four years, being in practice 50 % in the first year and 25 % in the second and third years.

From 1990, a straight line depreciation rate of 33,33 % has been applied to these costs, based on a three year life considering "prorata temporis".

The purchase price of patents, licenses and similar items has been depreciated at a minimum rate equal to that of the assets required to handle the patent or process and otherwise over three years by the straight line method.

From 1990, the purchase price of patents, licenses and similar items has been depreciated over a fixed number of years, whose number cannot be less than five, equivalent to 20 % per annum considering "prorata temporis".

The purchase price of patents, licenses and similar items can also be depreciated in function of a prudent appreciation on the duration of the economic life of this intangible asset.

The purchase or cost price of intangible fixed assets, other than those referred to above, and which are eligible for subsidies (costs of commercial studies, of organizations, etc.) have been wholly depreciated in the year in which these expenses were incurred.

Intangible fixed assets, whose depreciation is taken over a period of five years or less, are removed from the balance sheet along with the relevant depreciation during the fifth year following their inclusion in assets.

Software acquired which is not essential for the functioning of the computer system and of a value above 1.250 Euro has been treated as an intangible fixed assets and "prorata temporis" depreciated over five years on a straight line basis.

Intangible fixed assets, whose depreciation is taken over a period of five years or less, are removed from the balance sheet along with the relevant "prorata temporis" depreciation during the fifth year following their inclusion in assets.

Since 2003, costs of new acquisitions haven been depreciated on a "prorata temporis" basis.

#### III. Tangible fixed assets.

Fixed assets purchased from third parties have been included in the assets on the balance sheet at

their purchase price ; assets manufactured by the company itself have been valued at their cost price.

The purchase or cost price has been depreciated on a straight line basis considering "prorata temporis" at the usual rates agreed by the tax authorities which prevent overvaluation of the net value of fixed assets.

These annual rates of depreciation are as follows :

Buildings, houses	3 %
Administrative buildings	3 %
Industrial buildings	5 %
Tools	15 %
Furniture and office equipment	15 %
Vehicles	20 %
Computer equipment and office machinery	33 1/3 %
Prototype equipment	33 1/3 %

Assets in the course of construction at the rate of the item and provided for to which they will be transferred In specific economical circumstances, write-off can be increased.

Tangible fixed assets sold to third parties have been written off at their gross value. At the same time the depreciation already taken in the previous year has been written back. The difference between the amount realized and the residual values gives rise to a surplus or deficit, which has been taken in exceptional profits and losses.

Fixed assets taken out of use have followed the same procedure. The residual value has been depreciated in total and taken against exceptional profits.

In the case of the transfer (by sale or contribution) of a branch of activity or of a division, the depreciation relating to the tangible fixed assets thus transferred during the year has been calculated pro rata temporis to the holding in the company.

Reciprocally, the rule of pro rata temporis has been applied to those tangible fixed assets entering into the balance sheet of the company following the acquisition during the year of a branch of activity or of a division.

Software acquired essential for the functioning of the computer system has been treated as tangible fixed assets and has been depreciated in accordance with the rules in force for computer equipment, being 33 1/3 % per annum.

#### IV. Financial fixed assets.

Shareholdings have been valued individually each year by the Board of Directors on the basis of their valuation on the stock exchange, their realizable value, their income and their potential interest for the future of the UCB Group.

Reductions in value, which have resulted, have been taken against exceptional profits and losses.

#### V. Stocks.

Bought-in items, both raw materials and supplies, have been valued at cost price or at market price, if the latter is lower. The purchase price includes the value of the purchases increased by import duties or excise taxes, transport costs and taxes not recoverable and, where appropriate, unloading costs.

Write-offs are made annually on slow moving spares in order to achieve on a cumulative basis the same percentage write-off as depreciation on the corresponding tangible fixed assets. The annual charge may, however, not exceed 10 % of the value of the stock of these items at the end of the year.

Work in progress and finished goods have been valued at industrial cost, that is excluding general charges (other than factory overheads), depreciation and financial charges. This value has been reduced to likely selling prices, less related sales costs, if these are lower.

Marketable goods have been valued at their cost price or at market price at the end of the year, if the latter is lower. The purchase price of major raw materials and consumable stores, including those incorporated in work in progress and finished goods, has been fixed in accordance with the LIFO method. The purchase price of other stocks has been fixed in accordance with the FIFO method.

#### VI. Receivables and liabilities.

Have been entered on the balance sheet at their nominal value. Receivables have been written down if their repayment, when due, is wholly or partly uncertain or doubtful.

#### VII. Assets and commitments in foreign currencies.

Non-monetary assets and liabilities (for example stocks, buildings and shareholdings), resulting from an operation in foreign currencies, have been, and will continue to be, entered into the accounts at their acquisition value in Euro resulting from the conversion of the amount in foreign currency at the rate of exchange in force at the day on which the operation was done (historic rate).

This rule also applies to the conversion into Euro of monetary receivables and payables expresses in foreign currency. At the end of the year, however, the counter value in Euro of these items is subject to revaluation on the basis of the average spot market price, at the date to which the accounts are made up. The differences in conversion resulting from these revaluations are grouped together by currency.

In order to facilitate the administrative and accounting treatment of the unrealized foreign exchange gains and losses during the closing process and to align the statutory valuation rules under BEGAAP to the group accounting policies under the international financial reporting standards (IFRS), and hence to facilitate the comparison with IFRS, the Board approved to change the current valuation rules, resulting in a full and immediate recognition of both unrealized gains and losses into the income statement.

The new accounting treatment is in the best interest of the Company and is not in contravention of the Company's objectives, Articles of Association and other constitutional documents, and any laws or other obligations of the Company.

As a result of this change, an unrealized gain of 227.466€ has been recognized directly into the income statement.

#### VIII. Provisions for risk and charges.

All risks affecting the company, have been the subject of provision which are re-assessed each year, following the rules of prudence, good faith and sincerity.

RIGHTS AND COMMITMENTS NOT INCLUDED IN THE BALANCE SHEET.

DESCRIPTION OF THE SUPPLEMENTARY SCHEME FOR RETIREMENT AND SURVIVING DEPENDANTS PENSIONS.



#### I. Supplementary scheme for retirement pensions.

UCB SA has made regulations setting out an objective to be attained concerning the resources to be made available to retired salaried staff.

The objective decided upon is to be achieved by the payment to those retired, over and above the legal pension of :

- a) pensions or lump sums resulting from the maturity at the time of their retirement of group insurance policies, whose premiums have been paid by the person concerned throughout his career ;
- b) possible pensions paid by the ASBL Fonds de Prévoyance UCB, a supplementary pension fund maintained from monthly payments made by the company ;
- c) a special sum, depending on the length of service, paid by the company on their retirement.

#### II. Supplementary scheme for pensions to surviving dependants.

UCB SA has also subscribed to insurance policies in favor of the heirs of its salaried staff covering :

- death benefit
- temporary pensions to orphans.

These insurances are financed by the payment of annual premiums by the company.

In addition, the company pays to a widow of a salaried staff employee, who dies in service, a special payment as an additional widow's pension.

#### III. Other Benefits.

UCB SA has made internal regulations providing income to be given to employees absent through accident, sickness, maternity, etc., for periods which vary according to their length of service.

#### IV. Sale of bearer securities automatically by force of law

On 1 January 2014, the remaining UCB bearer shares were by force of law automatically converted into dematerialized shares.

During 2015, UCB SA/NV organized the sale of all unclaimed bearer shares on Euronext Brussels in accordance with the Law of 14 December 2005. The net proceeds of the sale amounting to € 6 million (representing 89 671 unclaimed bearer shares, valued at the net proceeds of the sales on Euronext Brussels between 16 and 18 June 2015) have been transferred to the Belgian Deposit and Consignments Fund ("Caisse des dépôts et consignations" / "Deposito- en Consignatiekas"). After 31 December 2015, the rightful owners of the underlying bearer shares will have the right to claim the payment of the corresponding net proceeds from the Belgian Deposit and Consignment Fund subject to evidence of their valid title to the shares.

The certified auditor has issued a report on the compliance with legal requirements.

#### SUPPLEMENTARY INFORMATION

##### 1. Major events after the balance sheet date

On 27 January 2016, the Company notified the bondholders of the € 300 million subordinated perpetual bond issued in March 2011 that it exercised his option to early redeem the securities in whole at the first call date, i.e. 18 March 2016. As a result of this notification, the total amount of the perpetual bond was moved from amounts payable over one year to amounts payable within one year on the balance sheet.