

**Summary of the UCB S.A.  
U.S. EMPLOYEE STOCK PURCHASE PLAN**

**1) Purpose of plan**

The UCB S.A. U.S. Employee Stock Purchase Plan is intended to provide eligible employees of subsidiaries of UCB S.A. with an opportunity to purchase common shares of UCB S.A. The Plan is intended to qualify as an "employee stock purchase plan" within the meaning of Section 423 of the Internal Revenue Code of 1986.

**2) Eligibility**

Any person who has completed at least 90 consecutive days of employment with one of the US subsidiaries of UCB S.A. and who is employed for more than twenty hours per week or more than five months in a calendar year, is eligible to participate in the plan; however no eligible employee shall be granted a purchase right which would:

- a) allow him to own capital stock representing 5% or more of the total capital stock of the UCB S.A., or
- b) permit him to purchase capital stock for an amount that exceeds U.S. \$25,000 for any calendar year.

**3) Enrollment**

During the applicable semi-annual enrollment periods, eligible employees may elect to participate in the plan and authorize their employer to make payroll deductions. Unless a participant elects not to participate with respect to any subsequent offering period, he shall be deemed to participate in each subsequent offering period.

**4) Offering periods**

The plan shall be implemented by a series of consecutive three-month offering periods, with a new offering period commencing on the first trading day of each calendar quarter (beginning October 1, 2007) and ending on the last trading day of each calendar quarter.

**5) Payroll deductions**

The participant may authorize payroll deductions which are not less than 1% and not more than 10% of his compensation. Payroll deductions shall commence on the first payroll paid during the next offering period and shall end on the last payroll paid prior to the purchase date of the offering period.

**6) Purchase of UCB S.A. shares**

The share purchase price will be set as of the last trading day of each offering period. The administrator of the plan shall purchase UCB S.A. shares with the participant's payroll deductions accumulated during the offering period and allocate the UCB S.A. shares to the participant within 15 days after the close of the offering period.

The participant pays 85% of the purchase price and UCB pays the remaining 15%.

Cash dividends paid with respect to the UCB S.A. shares held under the plan shall be automatically reinvested in UCB S.A. shares.

**7) Maximum amount of UCB S.A. shares subject to the plan**

The maximum aggregate number of UCB S.A. shares which shall be reserved for sale and provided under the plan shall be 500,000 UCB S.A. shares.

**8) Voluntary withdrawal**

A participant may withdraw all of the payroll deductions that have not been used to purchase UCB S.A. shares up to 15 business days prior to the purchase date of the offering period.

**9) Termination of employment**

Upon termination of a participant's employment prior to a purchase date of an offering period for any reason, all the payroll deductions that have not been used to purchase UCB S.A. shares shall be returned to the participant and the participant's right to purchase UCB S.A. shares shall be automatically terminated. The participant shall keep the UCB S.A. shares acquired before the date of termination.