

Summary remuneration report

To 31st December 2000

					2000	1999
	Fees and salary £000	Other emoluments and benefits £000	Bonus £000	Contractual termination payments £000	Total annual compensation £000	Total annual compensation £000
Directors of GlaxoSmithKline						
Dr J P Garnier	820	111	1,151		2,082	1,464
Mr J D Coombe	468	2	321		791	537
Executive Directors	1,288	113	1,472		2,873	2,001
Sir Richard Sykes	1,034	3	708		1,745	1,183
Sir Roger Hurn	60	–	–		60	60
Sir Peter Walters	324	285	–		609	286
Mr P A Allaire	63	–	–		63	44
Dr M Barzach	35	37	–		72	72
Mr D C Bonham	35	–	–		35	35
Sir Christopher Hogg	65	–	–		65	51
Mr P J D Job	35	–	–		35	35
Mr J H McArthur	35	13	–		48	47
Mr D F McHenry	60	–	–		60	41
Sir Ian Prosser	53	–	–		53	19
Dr R Schmitz	35	–	–		35	35
Dr L Shapiro	63	–	–		63	43
Mr J A Young	66	–	–		66	54
Non-Executive Directors	1,963	338	708		3,009	2,005
	3,251	451	2,180		5,882	4,006

Directors of Glaxo Wellcome

Mr R A Ingram	708	118	484	–	1,310	91	861
Mr J M T Cochrane	412	14	282	1,198	1,906	38	482
Dr J E Niedel	468	27	321	–	816	37	568
Mr J A W Strachan	434	3	297	1,265	1,999	37	498
Executive Directors	2,022	162	1,384	2,463	6,031		2,409
Professor A Li (Non-Executive)	35	–	–	–	35		35
	2,057	162	1,384	2,463	6,066		2,444

Directors of SmithKline Beecham

Mr J Leschly (until retirement on 28th April 2000)	339	26	435	–	800	69	2,188
Mr A R J Bonfield	288	47	340	1,052	1,727	14	482
Dr T Yamada	372	150	340	–	862	16	718
Executive Directors	999	223	1,115	1,052	3,389		3,388
Baroness Hooper (Non-Executive)	61	–	–	–	61		53
	1,060	223	1,115	1,052	3,450		3,441
Former Directors of Glaxo Wellcome					249		455
Former Directors of SmithKline Beecham					3,318		3,737

Pension contributions to money purchase schemes of £67,000 (1999 – £38,000) were made in respect of one Glaxo Wellcome Director.

In addition to annual compensation and pension arrangements, both Glaxo Wellcome plc and SmithKline Beecham plc operated share-based schemes to provide incentives to Executive Directors to achieve longer-term growth in shareholder value. Gains under such schemes are recognised on exercise or award, but reflect value earned over a period of years. The timing of exercise is normally at the discretion of the Director. Directors of Glaxo Wellcome realised gains in 2000 on exercise of options under share option schemes of £3,220,000 (1999 – £294,000), under the annual incentive plan of £459,000 (1999 – £nil) and under the long-term incentive plan of £3,860,000 (1999 – £6,377,000). The total gain of each Director was Mr Coombe £599,000, Sir Richard Sykes £1,727,000, Mr Ingram £965,000, Mr Cochrane £581,000, Dr Niedel £3,129,000, Mr Strachan £538,000. Directors of SmithKline Beecham realised gains in 2000 on exercise of options under share option schemes of £3,706,000 (1999 – £2,240,000) and awards under stock appreciation rights of £3,779,000 (1999 – £440,000) and were awarded shares and ADRs of GlaxoSmithKline plc under the mid-term incentive plan of 27,375 shares at a market price of £15.59, 19,665 shares at £19.00 and 95,374 ADRs at \$49.42. The total gain and award of each Director was Dr Garnier £462,000 and 36,649 ADRs, Dr Shapiro £19,000, Mr Leschly £6,855,000 together with 24,726 shares and 49,453 ADRs, Mr Bonfield £149,000 together with 2,649 and 19,665 shares and Dr Yamada 9,272 ADRs.

Under the terms of Mr Leschly's retirement, he was remunerated until his contractual retirement date in September 2000. Payments made after his retirement in April 2000 are included in payments to former Directors.

The following additional information is provided in accordance with statutory disclosure requirements. The proportion of the aggregate remuneration of Directors of GlaxoSmithKline plc earned from Glaxo Wellcome plc or SmithKline Beecham plc attributable to the period from completion of the merger on 27th December 2000 to 31st December 2000 was £351,000.