

Share capital

Nature of trading market

The Ordinary Shares of the company were listed on the London Stock Exchange on 27th December 2000. The Ordinary Shares were also listed on the New York Stock Exchange (in the form of American Depositary Shares 'ADSs') from the same date.

The following table sets out, for the periods indicated, the high and low middle market quotations in pence for the Ordinary Shares on the London Stock Exchange, as derived from its Daily Official List, and the high and low last reported sales prices in US dollars for the ADSs on the New York Stock Exchange, as derived from the New York Stock Exchange Composite Tape.

Information relating to the share and ADS prices for Glaxo Wellcome and SmithKline Beecham prior to the date of the merger is also given below.

GlaxoSmithKline Fiscal periods from 27th December 2000	Pence per Ordinary Share	
	High	Low
Quarter ended 31st March 2001*	1965	1715
February 2001	1965	1804
January 2001	1892	1715
27th to 31st December 2000	1920	1890

Fiscal periods from 27th December 2000	US dollars per ADS	
	High	Low
Quarter ended 31st March 2001*	56.95	50.82
February 2001	56.81	52.66
January 2001	56.88	50.94
27th to 31st December 2000	56 ¹³ / ₁₆	55 ³ / ₈

*to 15th March 2001

Glaxo Wellcome Fiscal periods to 26th December 2000	Pence per Ordinary Share	
	High	Low
December 2000	2017	1835
November 2000	2110	1982
October 2000	2068	1940
September 2000	2048	1900
Quarter ended 31st December 2000	2110	1835
Quarter ended 30th September 2000	2048	1791
Quarter ended 30th June 2000	2032	1750
Quarter ended 31st March 2000	1860	1440
Quarter ended 31st December 1999	1931	1555
Quarter ended 30th September 1999	1852	1507
Quarter ended 30th June 1999	2214	1720
Quarter ended 31st March 1999	2288	1861
1998	2073	1465
1997	1457	894
1996	1028	771

Fiscal periods to 26th December 2000	US dollars per ADS	
	High	Low
December 2000	58 ³ / ₈	54
November 2000	59 ¹ / ₂	56 ⁹ / ₁₆
October 2000	59 ³ / ₄	56 ¹ / ₂
September 2000	60 ⁷ / ₁₆	53 ⁷ / ₈
Quarter ended 31st December 2000	60 ⁷ / ₁₆	54
Quarter ended 30th September 2000	60 ¹⁵ / ₁₆	53 ¹³ / ₁₆
Quarter ended 30th June 2000	63 ³ / ₄	53 ¹ / ₄
Quarter ended 31st March 2000	60	46
Quarter ended 31st December 1999	63 ¹ / ₄	50 ¹ / ₈
Quarter ended 30th September 1999	58 ¹⁵ / ₁₆	48 ¹ / ₁₆
Quarter ended 30th June 1999	70 ³ / ₄	54
Quarter ended 31st March 1999	76 ³ / ₁₆	60 ¹ / ₁₆
1998	69 ¹ / ₂	48 ¹ / ₈
1997	48	30 ¹ / ₈
1996	34	23 ³ / ₈

SmithKline Beecham Fiscal periods to 26th December 2000	Pence per Ordinary Share	
	High	Low
December 2000	915	828
November 2000	955	909
October 2000	939	870
September 2000	927	864
Quarter ended 31st December 2000	955	829
Quarter ended 30th September 2000	927	804
Quarter ended 30th June 2000	901	790
Quarter ended 31st March 2000	865	671
Quarter ended 31st December 1999	891	688
Quarter ended 30th September 1999	881	699
Quarter ended 30th June 1999	928	762
Quarter ended 31st March 1999	929	799
1998	844	571
1997	650	389
1996 [†]	831	630

Fiscal periods to 26th December 2000	US dollars per ADS	
	High	Low
December 2000	66 ¹ / ₂	60 ¹¹ / ₁₆
November 2000	68 ¹ / ₁₆	64 ⁷ / ₁₆
October 2000	68 ¹³ / ₁₆	62 ¹³ / ₁₆
September 2000	68 ⁵ / ₈	60 ¹ / ₂
Quarter ended 31st December 2000	68 ¹³ / ₁₆	60 ¹¹ / ₁₆
Quarter ended 30th September 2000	68 ⁵ / ₈	60
Quarter ended 30th June 2000	71 ¹⁵ / ₁₆	59 ¹ / ₂
Quarter ended 31st March 2000	71 ³ / ₁₆	52 ¹ / ₂
Quarter ended 31st December 1999	72 ³ / ₈	56 ¹ / ₂
Quarter ended 30th September 1999	69 ³ / ₁₆	56 ¹ / ₁₆
Quarter ended 30th June 1999	74 ⁵ / ₈	60 ³ / ₄
Quarter ended 31st March 1999	76 ³ / ₈	65 ¹ / ₁₆
1998	71 ⁷ / ₈	48 ¹ / ₁₆
1997	53 ⁵ / ₈	32 ¹¹ / ₁₆
1996 [†]	69 ³ / ₈	49 ³ / ₄

[†]Prior to 15th April 1996 SmithKline Beecham's ordinary share capital consisted of A and B shares. The 1996 high and low prices in the tables above relate to A shares up to 15th April 1996 and to the ordinary shares thereafter.

Analysis of shareholdings

Analysis of shareholdings at 31st December 2000:	Number of accounts	% of total accounts	% of total	Ordinary Shares
Holding of Ordinary Shares				
Up to 1,000	209,943	69.8	1.3	78,667,427
1,001 to 5,000	70,009	23.3	2.4	150,331,737
5,001 to 100,000	18,672	6.2	4.5	282,415,647
100,001 to 1,000,000	1,538	0.5	8.1	503,134,108
Over 1,000,000	501	0.2	83.7	5,211,113,255
Totals	300,663	100.0	100.0	6,225,662,174
Held by				
Nominee companies	77,027	25.6	80.7	5,025,801,421
Investment and trust companies	670	0.2	0.3	15,861,769
Insurance companies	73	–	1.9	118,072,992
Individuals and other corporate bodies	222,891	74.2	7.5	465,371,560
BNY (Nominees) Limited	2	–	9.6	600,554,432
Totals	300,663	100.0	100.0	6,225,662,174

The Bank of New York's holding held through BNY (Nominees) Limited represents the company's ADR programme, whereby each ADS represents two Ordinary Shares of 25p nominal value.

At 15th March 2001, the number of holders of record of Ordinary Shares in the USA was 1,119 with holdings of 1,779,822 Ordinary Shares, and the number of registered holders of the ADRs was 53,088 with holdings of 276,452,583 ADRs. Because certain of these Ordinary Shares and ADRs were held by brokers or other nominees, the number of holders of record or registered holders in the USA is not representative of the number of beneficial holders or of the residence of beneficial holders.

Control of company

As far as is known to the company, it is not directly or indirectly owned or controlled by one or more corporations or by any government. The company does not know of any arrangements, the operation of which might result in a change in control of the company.

Substantial shareholdings

At 15th March 2001, the company had received notification of the following interest of three per cent or more in its Ordinary Shares:

- BNY (Nominees) Limited holds 600,984,302 Ordinary Shares representing 9.65 per cent. These Ordinary Shares are held on behalf of holders of American Depositary Receipts.

As far as is known to the company, no other person was the owner of more than three per cent of the Ordinary Shares of the company.

Prior to the merger between Glaxo Wellcome and SmithKline Beecham on 27th December 2000, several shareholders had an interest of more than three per cent in the share capital of Glaxo Wellcome or SmithKline Beecham (excluding The Bank of New York as depository for the ADRs of each company). In the case of Glaxo Wellcome, at 29th February 2000 the company had received notification that The Wellcome Trust Limited had an interest of 4.52 per cent. In the case of SmithKline Beecham, at 18th February 2000 the company had received notification of the following interests: Mercury Asset Management Group Limited 3.42 per cent; Prudential Portfolio Managers Limited 3.31 per cent; Barclays Global Investors (UK) Limited 3.08 per cent; Hill Samuel Offshore Trust Limited as Trustee of the SB Employee Share Ownership Trust 3.18 per cent.

Directors and Officers

The interests of the Directors and Officers of the company (as defined in the Companies Act 1985) in share options of the company are given in the Remuneration report (page 37).

Exchange controls and other limitations affecting security holders

There are currently no UK laws, decrees or regulations restricting the import or export of capital or affecting the remittance of dividends or other payments to holders of the company's Ordinary Shares who are non-residents of the UK. There are no limitations relating only to non-residents of the UK under English law or the company's Memorandum and Articles of Association on the right to be a holder of, and to vote in respect of, the company's Ordinary Shares.