

This document is important and requires your immediate attention. If you are in any doubt as to what action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional advisor immediately.

GlaxoSmithKline plc
980 Great West Road
Brentford
Middlesex
TW8 9GS

24th March 2005

To the holders of the company's Ordinary Shares and American Depositary Shares and, for information, to the holders of the SmithKline Beecham plc Floating Rate Unsecured Loan Stock.

Dear Shareholder,

Annual General Meeting 2005

I am pleased to enclose the Notice of Meeting for the fifth Annual General Meeting ('AGM') of GlaxoSmithKline plc. The AGM will be held at 2.30pm on Wednesday, 25th May 2005 at the Queen Elizabeth II Conference Centre, Broad Sanctuary, Westminster, London SW1.

If you will not be attending you may wish to appoint a proxy electronically via www.shareview.co.uk or www.sharevote.co.uk or if you hold your shares in CREST via the CREST system or by completing and returning the enclosed form of proxy. In each case notice of your appointment of a proxy should reach the company's registrar no later than 2.30pm on Monday, 23rd May 2005.

The Annual Review enclosed contains summary financial statements for the year to 31st December 2004. A copy of the Annual Report is also enclosed for those who have requested a copy. A resolution referring to the financial statements is included in the ordinary business of the AGM. In addition, resolutions are proposed covering the election of two new Non-Executive Directors – Sir Deryck Maughan and myself. I also ask you to support the election of a new Executive Director, Mr Julian Heslop, our new Chief Financial Officer. Our Articles of Association require that every year a proportion of our current Directors must retire by rotation. I therefore ask you to support the re-election of Dr JP Garnier, Sir Ian Prosser, Dr Ronaldo Schmitz and Dr Lucy Shapiro who will each retire and offer themselves for re-election. Explanatory notes for all the business of the AGM are given on pages 4 and 5 of this document.

Recommendation

Your Board believes that the resolutions contained in the Notice of Meeting are in the best interests of the company and shareholders as a whole and recommends you to vote in favour of them, as your Directors intend to do in respect of their beneficial shareholdings.

Yours sincerely



Sir Christopher Gent

Chairman

GlaxoSmithKline

Notice of Meeting

NOTICE IS HEREBY GIVEN that the fifth Annual General Meeting of GlaxoSmithKline plc will be held at the Queen Elizabeth II Conference Centre, Broad Sanctuary, Westminster, London SW1P 3EE, on Wednesday, 25th May 2005 at 2.30pm to consider and, if thought fit, pass the following resolutions.

Resolutions 1 to 12 will be proposed as ordinary resolutions and resolutions 13 to 17 will be proposed as special resolutions.

Ordinary Business

- 1 To receive and adopt the Directors' Report and the Financial Statements for the year ended 31st December 2004.
- 2 To approve the Remuneration Report for the year ended 31st December 2004.
- 3 To elect Sir Christopher Gent as a Director of the company.
- 4 To elect Sir Deryck Maughan as a Director of the company.
- 5 To elect Mr Julian Heslop as a Director of the company.
- 6 To re-elect Dr Jean-Pierre Garnier as a Director of the company.
- 7 To re-elect Sir Ian Prosser as a Director of the company.
- 8 To re-elect Dr Ronaldo Schmitz as a Director of the company.
- 9 To re-elect Dr Lucy Shapiro as a Director of the company.
- 10 To authorise the Audit Committee to re-appoint PricewaterhouseCoopers LLP as Auditors to the company to hold office from the conclusion of the Meeting to the conclusion of the next Meeting at which accounts are laid before the company.
- 11 To authorise the Audit Committee to determine the remuneration of the Auditors.

Special Business

12 Donations to EU Political Organisations & EU Political Expenditure

THAT, in accordance with section 347C of the Companies Act 1985 (the "Act") the company is authorised:-

- (a) to make donations to EU political organisations, as defined in Section 347A of the Act, not exceeding £50,000 in total; and
- (b) to incur EU political expenditure, as defined in section 347A of the Act, not exceeding £50,000 in total,

during the period beginning with the date of passing this resolution and ending at the end of the next Annual General Meeting of the company to be held in 2006 or, if earlier, on 24th November 2006.

13 Disapplication of pre-emption rights (Special resolution)

THAT for the purposes of Article 12 of the company's Articles of Association the Directors be and are hereby empowered pursuant to section 95 of the Act to allot equity securities (within the meaning of section 94 of the Act) for cash pursuant to the authority conferred by Resolution 20 passed at the Annual General Meeting held on 21st May 2001 which expires at the end of the company's Annual General Meeting in 2006 or, if earlier, on 20th May 2006, and / or where such allotment constitutes an allotment of equity securities by virtue of section 94(3A) of the Act as if section 89(1) of the Act did not apply to such allotment, provided that this power shall be limited:

- (a) to the allotment of equity securities in connection with a rights issue (as defined in Article 12.5 of the company's Articles of Association) provided that an offer of equity securities pursuant to any such rights issue need not be open to any shareholder holding ordinary shares as treasury shares; and
- (b) to the allotment (otherwise than pursuant to subparagraph (a) above) of equity securities up to an aggregate nominal amount of £73,301,955,

and shall expire at the end of the next Annual General Meeting of the company to be held in 2006 or, if earlier, on 24th November 2006.

14 Purchase of own shares by the company (Special resolution)

THAT the company be and is hereby generally and unconditionally authorised for the purposes of section 166 of the Act to make market purchases (within the meaning of section 163 of the Act) of its own Ordinary Shares of 25p each provided that:

- (a) the maximum number of Ordinary Shares hereby authorised to be purchased is 586,415,642;
- (b) the minimum price which may be paid for each Ordinary Share is 25p;
- (c) the maximum price which may be paid for each Ordinary Share is an amount equal to 105% of the average of the middle market quotations for the company's Ordinary Shares as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the Ordinary Share is contracted to be purchased; and
- (d) the authority conferred by this resolution shall, unless renewed prior to such time, expire at the end of the next Annual General Meeting of the company to be held in 2006 or, if earlier, on 24th November 2006 (provided that the company may enter into a contract for the purchase of Ordinary Shares before the expiry of this authority which would or might be completed wholly or partly after such expiry).

15 Insertion of new Article 48A into the Articles of Association (Special resolution)

THAT the Articles of Association of the company be amended by inserting a new Article 48A as follows:

"48A. Resolutions of members at Annual General Meetings

48A.1 If, on or before, 31st January in any year any shareholder or shareholders shall, in accordance with section 376 of the Companies Act, require the Company, in relation to the Annual General Meeting to be held in that year, to give notice of a resolution which may properly be moved or to circulate a statement in acceptable form, the Company shall circulate that resolution or statement with the notice of the Annual General Meeting without cost to the requisitionists.

48A.2 If any requisition is made in accordance with section 376 of the Companies Act after 31st January in any year and prior to the annual general meeting to be held in that year, the Company shall require that the requisitionists deposit or tender a sum sufficient to meet the Company's reasonable expenses in complying with such requisition."

16 Deletion of Article 154.2 of the Articles of Association (Special resolution)

THAT the Articles of Association of the company be amended by the deletion of Article 154.2 and the consequential re-numbering of Article 154.3 as Article 154.2.

17 Amendment to Article 81 of the Articles of Association (Special resolution)

THAT the Articles of Association of the company be amended by amending Article 81 so that it reads as follows:

"A proxy or an Appointed Proxy may speak at a meeting."

By Order of the Board

Simon Bicknell
Company Secretary
24th March 2005

Registered Office:
980 Great West Road
Brentford
Middlesex TW8 9GS

Notes

- (i) All resolutions at the Meeting will be decided by poll as required by the company's Articles of Association.
- (ii) An "Abstain" option is provided on the proxy card accompanying this Notice of Meeting which is to enable a member (shareholder) to abstain on any particular resolution. It should be noted that an abstention is not a vote in law and will not be counted in the calculation of the proportion of votes "For" or "Against" a resolution.
- (iii) A member of the company entitled to attend and vote at this Meeting but who is unable to be present in person is entitled to appoint one or more proxies to attend the Meeting and to vote on his behalf. A proxy need not be a member of the company.

To appoint a proxy you may:

- (a) Register the appointment of your proxy vote electronically using the internet by going to www.sharevote.co.uk and following the instructions provided. The proxy appointment must be received by Lloyds TSB Registrars at the address referred to on the website by 2.30pm on Monday, 23rd May 2005. Please note that any electronic communication sent to our registrars in respect of the appointment of a proxy that is found to contain a computer virus will not be accepted; or
 - (b) Use the proxy card enclosed with this Notice of Meeting which should be returned direct to:

Lloyds TSB Registrars
The Causeway,
Worthing
West Sussex,
BN99 6DX
no later than 2.30pm on Monday, 23rd May 2005; or
 - (c) If you hold your shares in uncertificated form, utilise the CREST electronic proxy appointment service as set out below.
- (iv) Holders of the company's American Depositary Shares evidenced by American Depositary Receipts (ADRs) may exercise their votes through the Depository, The Bank of New York. Such holders wishing to attend the Meeting should obtain prior authority by being nominated an "Appointed Proxy", by the Depository who can be contacted at:
- The Bank of New York
Investor Relations
P.O. Box 11258
Church Street Station
New York, NY 10286-1258
USA
Tel: 1 877 353 1154 (US toll free)
+ 1 610 382 7836 (outside US)
- (v) Copies of contracts of service between Directors and the company or any of its subsidiaries are available for inspection at the company's registered office given above during normal business hours (Saturdays, Sundays and public holidays excepted) and at the place of the Meeting on Wednesday, 25th May 2005 from 1.30pm until the end of the Meeting.
 - (vi) The register of Directors' interests in the shares of the company and its subsidiaries will also be available for inspection at the place of the Meeting on Wednesday, 25th May 2005 from 1.30pm until the end of the Meeting.
 - (vii) The form of the Articles of Association of the company incorporating the amendments proposed by resolutions 15 to 17 will be available for inspection at the company's registered office given above during normal business hours (Saturdays, Sundays and public holidays excepted) and at the place of the Meeting on Wednesday, 25th May 2005 from 1.30pm until the end of the Meeting.
 - (viii) Members must be entered on the company's register of members on Monday, 23rd May 2005, at 2.30pm, to be entitled to attend and vote at the Meeting. Members may cast votes only in respect of shares of which they were registered holders at such time.

Explanatory Notes to Business of the Annual General Meeting

Ordinary Business

Each resolution will be proposed as an Ordinary resolution.

Resolution 1 - To receive and adopt the Directors' Report and the financial statements for 2004

For each financial year, the Directors must present the Directors' Report, the audited accounts and the independent auditors' report to shareholders at a General Meeting.

Resolution 2 - To approve the 2004 Remuneration Report

In accordance with the Directors Remuneration Report Regulations 2002, shareholders are invited to vote on the Remuneration Report, which may be found on pages 43 to 58 of the 2004 Annual Report or a summary of which can be found on pages 20 to 22 of the 2004 Annual Review.

Resolutions 3 - 9 - Election and Re-election of Directors

The company's Articles of Association require any Director newly appointed by the Board to retire at the first Meeting after his appointment. You are therefore asked to elect as Directors Sir Christopher Gent, Sir Deryck Maughan and Mr Julian Heslop, who have all been appointed by the Board since last year's Meeting. The Board considers that Sir Christopher Gent and Sir Deryck Maughan will each bring a wealth of experience in globally competitive industries and will make a valuable contribution to the Board in its role of ensuring the company is appropriately managed and achieves its strategic objectives.

The Articles of Association also require one-third of the current Directors to retire at each AGM. All of the Directors are eligible to seek re-election by shareholders at the Meeting, if they so wish.

Dr Jean-Pierre Garnier, Sir Ian Prosser, Dr Ronaldo Schmitz and Dr Lucy Shapiro are all retiring by rotation. They last sought re-election at the AGM in 2003 and, under the Articles of Association, they offer themselves for re-election at the AGM. The Chairman is satisfied that Sir Ian Prosser, Dr Ronaldo Schmitz and Dr Lucy Shapiro each continue to perform effectively and demonstrate commitment to their role including commitment of time for Board and committee meetings and their other duties.

Sir Christopher Gent, Sir Deryck Maughan, Sir Ian Prosser, Dr Schmitz and Dr Shapiro are all Non-Executive Directors and have letters of appointment rather than service contracts. Dr Garnier and Mr Heslop both have service contracts with a notice period of 12 months. The Non-Executive Directors' letters of appointment and Dr Garnier and Mr Heslop's service contracts are available for inspection as specified in Note (v) above.

Biographical details for each of the Directors standing for election or re-election to the Board at the Meeting are given in the company's Annual Report and Annual Review. In addition, current biographical details for each Director are maintained on www.gsk.com

Resolutions 10 & 11 - To authorise the Audit Committee to re-appoint PricewaterhouseCoopers LLP as Auditors to the company and to determine their remuneration

At every General Meeting at which accounts are presented to shareholders, the company is required to appoint auditors to serve until the next such meeting. PricewaterhouseCoopers LLP have said that they are willing to continue as the company's auditors for another year. You are asked to reappoint them and, following normal practice, to authorise the Audit Committee to determine their remuneration. Details of the company's policy with regard to non-audit work and details of work undertaken by the Auditors are given in the company's Annual Report which can be viewed on www.gsk.com

Special Business

Resolution 12 - Donations to EU Political Organisations & EU Political Expenditure (Ordinary resolution)

The Political Parties, Elections and Referendums Act 2000 ("the Act") requires companies to seek shareholder approval for donations to organisations within the European Community which are, or could be, categorised as an EU Political Organisation.

Although the company does not make and does not intend to make donations to political parties, within the normal meaning of that expression, the definition in the legislation of "EU Political Organisations" is wide. It can extend to bodies such as those concerned with policy review, law reform, the representation of the business community and special interest groups such as those concerned with the environment, which the company and its subsidiaries might wish to support.

No payments have ever been made under this authority.

Resolution 13 - Disapplication of pre-emption rights (Special resolution)

This resolution gives the Directors authority to allot Ordinary Shares (including any Ordinary Shares which the company has purchased and elected to hold as treasury stock) for cash without first offering them to existing shareholders in proportion to their existing shareholdings and is limited to allotments in connection with rights issues, or otherwise up to a maximum nominal amount of £73,301,955 representing just less than 5 per cent of the company's issued share capital.

This authority is granted under section 95 of the Companies Act 1985 and is a standard resolution for most UK companies each year.

Resolution 14 - Purchase of own shares by the company (Special resolution)

This resolution seeks authority for the company to make market purchases of its own Ordinary Shares. Purchases of the company's own shares will be made only after considering the effects on earnings per share and the benefits for shareholders generally. You are asked to consent to the purchase by the company of up to a maximum of 586,415,642 Ordinary Shares, which represents 10% of the company's issued share capital. This authority will expire at the end of the next Annual General Meeting or, if earlier, on 24th November 2006.

The maximum price which may be paid for an Ordinary Share is 105% of the average middle market quotations for the five business days preceding the purchase and the minimum price which may be paid for an Ordinary Share is its nominal value of 25p.

The Companies (Acquisition of Own Shares) (Treasury Shares) Regulations 2003 came into force on 1st December 2003 and the Companies (Acquisition of Own Shares) (Treasury Shares) No. 2 Regulations 2003 on 18th December 2003 (together, the "Regulations"). The Regulations enable companies to retain any of their own shares they have purchased as treasury stock with a view to possible re-issue at a future date, rather than cancelling them in accordance with current legislation. The company would consider holding any of its own shares that it purchases pursuant to the authority conferred by this resolution as treasury stock. This would give the company the ability to re-issue treasury shares quickly and cost-effectively, and would provide the company with additional flexibility in the management of its capital base. The company held 75,498,000 Ordinary Shares as treasury stock as at 25th February 2005.

The total number of options over Ordinary Shares outstanding as at 25th February 2005 was approximately 421 million representing approximately 7.18% of the issued share capital. If the authority to buy back shares under this resolution were exercised in full, the total number

of options to subscribe for Ordinary Shares outstanding as at 25th February 2005 would, assuming no further Ordinary Shares are issued, represent 7.98% of the issued share capital. The total number of options as set out above includes options granted by the company and legacy companies, Glaxo Wellcome plc and SmithKline Beecham plc.

The obligations of the company in respect of Ordinary Shares issuable under options outstanding are partly hedged by Ordinary Shares held by the Group's employee share ownership trusts, details of which can be found in the Annual Report which is available on the company's website at www.gsk.com. The company's current intention is to satisfy the exercise of outstanding options over approximately 149 million Ordinary Shares, representing approximately 2.54% of the issued share capital of the company, by the release of Ordinary Shares from the Group's employee share ownership trusts, which on 25th February 2005 held approximately 172 million Ordinary Shares, and the remainder by the issue of new Ordinary Shares.

Resolution 15 - Insertion of new Article 48A into the Articles of Association (Special resolution)

This resolution seeks authority for the company to amend its Articles of Association in the manner proposed by the resolution.

This new Article will mean that shareholders who give notice (in accordance with section 376 of the Companies Act 1985) requiring a resolution to be proposed at the company's AGM, will not have to pay a deposit to cover the company's costs of complying with that notice if the company receives such notice on or before 31st January in the year in which the relevant AGM is held. Further details on how to go about requisitioning a resolution at an AGM can be found at www.gsk.com

Resolution 16 - Deletion of Article 154.2 of the Articles of Association (Special resolution)

Pursuant to Article 154.1 the company provides the directors and other officers of the company with an indemnity in respect of certain liabilities that they may incur in connection with the performance of their duties. This indemnity is expressed to be subject to any applicable legal limitations.

The Companies Act 1985 (as amended) currently prohibits the company from indemnifying the directors and other officers against liability to the company. It also prevents the payment of their defence costs, save in circumstances where the director or officer has received judgment in his or her favour or has been acquitted. The scope of indemnities for directors and other officers was the subject of a Department of Trade and Industry review in 2003 which resulted in new legislation which is due to come into effect in April 2005. Whilst the basic prohibition of indemnities against liability to the company will remain, the prohibition on payment of defence costs will be relaxed to allow companies to pay defence costs (subject to an obligation for those costs to be repaid in certain circumstances, including in the case of a successful action by the company).

Article 154.2 provides a non-exhaustive list of liabilities covered by the indemnity in Article 154.1 which was drawn up by reference to the original Companies Act prohibitions. Although as a legal matter the list does not restrict the scope of Article 154.1, its inclusion following the change of law will serve no purpose and is potentially misleading to the casual reader of the Articles of Association.

The full text of Article 154.2 is as follows:

"The liabilities covered by Article 154.1 include, for example, any liability incurred by him in defending any proceedings, civil or criminal, which relate to anything done or omitted or claimed to have been done or omitted by him as an officer or employee of the Company:

- (a) in which judgment is given in his favour; or
- (b) in which the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part; or
- (c) in which he is acquitted; or
- (d) in connection with any application under any legislation for relief from liability in respect of any such act or omission where relief is granted to him by the Court."

Resolution 17 - Amendment to Article 81 of the Articles of Association (Special resolution)

This resolution seeks authority for the company to amend its Articles of Association in the manner proposed by the resolution.

This amendment will allow proxies, including those who have been appointed by holders of ADRs through approved depositories, to speak at company meetings.

Issued share capital

All references to the company's 'issued share capital' in the Explanatory Notes above are to the company's issued share capital as at 25th February 2005, which was 5,864,156,420 Ordinary Shares, excluding 75,498,000 Ordinary Shares held as treasury shares.

Information on how to vote

Voting using Shareview

If you have a Shareview portfolio, you may register your vote electronically by visiting www.shareview.co.uk, logging into your account and following the instructions provided.

Voting using Sharevote

You may register your vote electronically by visiting www.sharevote.co.uk and following the instructions provided.

Voting using CREST's electronic proxy appointment service

If you hold your Shares in uncertificated form in CREST you may use the electronic proxy appointment service operated by CREST to appoint a proxy and register your vote.

CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the Annual General Meeting to be held on Wednesday, 25th May 2005 and any adjournment(s) thereof by utilising the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

Receipt of your vote

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with CRESTCo's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or an instruction to a previously appointed proxy, must be transmitted so as to be received by the issuer's agent, Lloyds TSB Registrars (ID 7RA01) by 2.30pm on Monday, 23rd May 2005.

For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that CRESTCo does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions.

It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.