

# Annual Governance Meeting

17 December 2019

**Mili**

Oncology scientist  
Philadelphia, USA

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- 1. Welcome and Introductions**
  - 2. Chairman's Report**
  - 3. Committee Reports**
    - Audit & Risk Committee
    - Remuneration Committee
    - Corporate Responsibility Committee and Trust
    - Science Committee
  - 4. Senior Independent Director's Report**
  - 5. Questions**
  - 6. Discussion over tea and refreshments**



**Jonathan Symonds**  
Chairman



**Iain Mackay**  
CFO



**Emma Walmsley**  
CEO



**Dr Hal Barron**  
CSO



**Vindi Banga**  
Senior Independent Director



**Dr Laurie Glimcher** Scientific &  
Medical Expert



**Dr Vivienne Cox**  
Workforce Engagement Director



**Urs Rohner**  
Remuneration Committee Chair



**Jesse Goodman**  
Science Committee Chair  
Scientific & Medical Expert

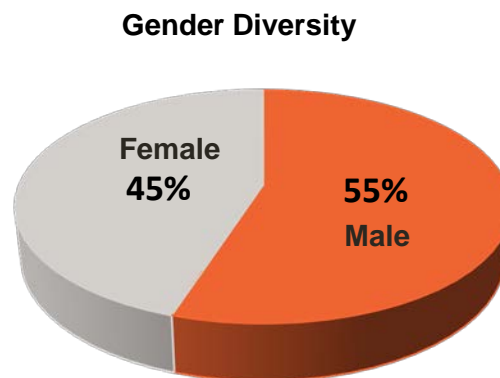
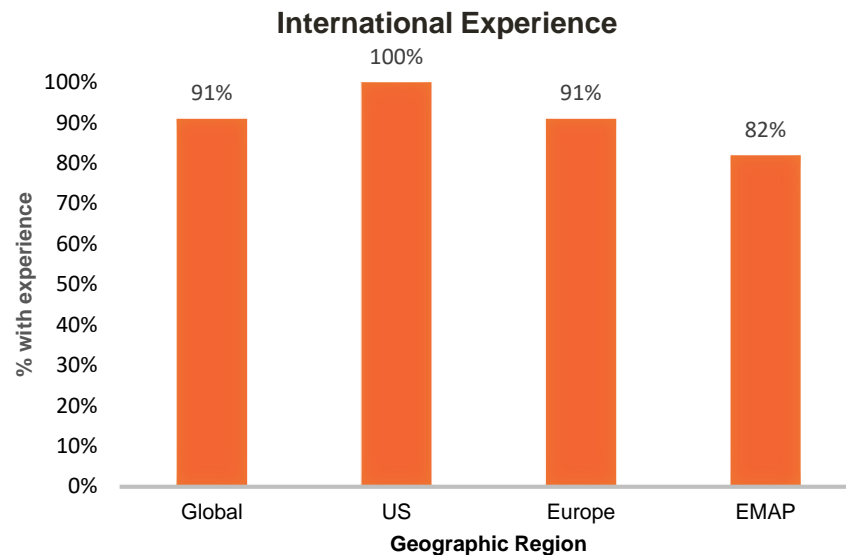
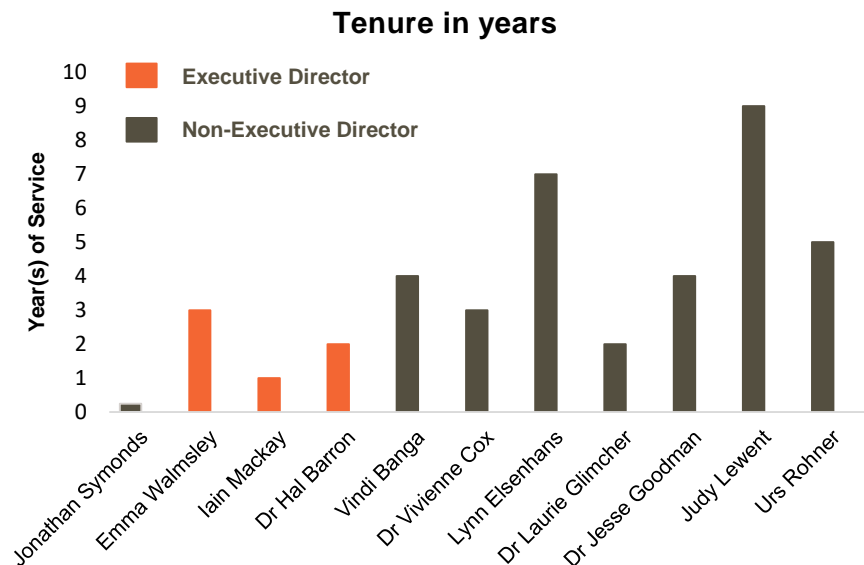


**Judy Lewent**  
Audit & Risk Committee Chair  
& Financial Expert



**Lynn Elsenhans**  
Corporate Responsibility  
Committee Chair

# Board Tenure, Skills & Diversity



# Chairman's Report

Jonathan Symonds - Chairman



- **Why GSK?**
- **Induction, Shareholder Meetings & Initial Impressions of GSK**
- **Audit & Risk Committee Succession**
- **External Board Review**
- **Board Governance Architecture ahead of Separation**
- **Update on behalf of the Workforce Engagement Director (WED)**
  - R&D: Pennsylvania, US
  - Vaccines: Wavre, Belgium
  - Consumer Healthcare: New Jersey, US

# Audit & Risk Committee



Key aspects of the Committee's work this year:

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- **Financial Reporting & Significant Issues**
- **Effectiveness of our new Auditor & Implications of Audit Reform**
- **Changes to our Sales Force Incentive Programme**
- **Performance and Trust Priorities**
- **Oversight of Transactions:**
  - Tesaro
  - Consumer Healthcare Joint Venture with Pfizer
- **Internal Controls, Risk Management & Enterprise Risks**
- **Cyber Security**

Key aspects of the Committee's work this year:

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- **2020 Review of Remuneration policy**
  - Alignment of LTI measures to delivery of Innovation priority
  - CEO Remuneration
  - Pension arrangements
  - Malus & Clawback provisions expanded
  - Loss of office payments policy
- **Wider workforce pay**

# Corporate Responsibility Committee & Trust



Key aspects of the Committee's work this year:

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- **Sustainable approach to access and affordability**
- **US pricing**
- **Science-led, focused global health strategy**
- **Healthcare Professional (HCP) Engagement and Sales Force Incentives**
- **Environment**
- **Modern Employer**
- **Stakeholder & ESG Insights**



Key aspects of the Committee's work this year:

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- **R&D 'Science x Technology x Culture' Update**
- **R&D Pipeline Update**
- **Reviews of:**
  - Research
  - Development: Oncology & Non-Oncology
  - Vaccines
- **R&D Transformation**
- **Business Development and Strategic Partnerships**

# Senior Independent Director's Report

Vindi Banga



- **Chairman succession process**
- **Perspectives on Board Dynamics**
- **Role and contribution of Non Executive Directors**



do more  
feel better  
live longer

**Questions**