

TRANSFORMATION & SEPARATION COMMITTEE

TERMS OF REFERENCE

(Approved by the Board on 12 March 2020)

(Established from 12 March 2020)

Role

To advise and assist on the Transformation and Separation of the Company and oversee the associated risks in separating the group into a Biopharma and Consumer Healthcare companies.

Membership

Chairman	Sir Jonathan Symonds
Members	Charles Bancroft Vindi Banga Dr Vivienne Cox Lynn Elsenhans Judy Lewent Urs Rohner
Generally in attendance at each meeting:	Chief Strategy Officer (“CStO”) Chief Executive Officer (“CEO”) Chief Financial Officer (“CFO”) General Counsel
In attendance as as required:	Advisers as required Other Company executives
Secretary	Company Secretary

Constitution

1. The Board has established a Committee of the Board known as the Transformation & Separation Committee (the "Committee").

Membership

2. The Committee must comprise a minimum of three Directors a majority of whom should be independent Non-Executive Directors as determined by the Board.
3. The Committee Chairman shall be the Chairman as appointed by the Board following receipt of a proposal from the Nominations & Corporate Governance Committee.
4. The Committee Chairman, in collaboration with the CStO and CEO shall review membership of the Committee annually, as part of the annual performance evaluation of the Committee.

Quorum

5. The quorum shall be two members.
6. In the absence of the Committee Chairman or an appointed deputy, the remaining members present shall elect one of the members to chair the meeting.

Attendance at Meetings

7. The CStO, CEO and the CFO and other Executives shall attend the Committee's meetings as required.
8. Other Executives and independent advisers will be invited to attend the Committee as necessary.

Committee Secretary

9. The Company Secretary shall be the Secretary to the Committee and shall be responsible for minuting the proceedings of all meetings of the Committee.

Frequency of Meetings

10. The Committee shall meet as required.

Duties

11. The Committee shall carry out the duties set out below, as appropriate.
12. The Committee shall:

advise and assist on the Transformation and Separation of the Company and oversee the associated risks in separating the group into a Biopharma and Consumer Healthcare companies.

Performance Appraisal & Review

13. The Committee shall review at least annually its own performance, constitution and terms of reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval.

Reporting Procedures

14. The Secretary shall circulate the minutes of meetings of the Committee to all members of the Board.

Publication of Terms of Reference

15. These Terms of Reference shall be made available on the Company's website.