



Deloitte LLP  
Hill House  
1 Little New Street  
London  
EC4A 3TR

The Board of Directors  
on behalf of Haleon plc  
980 Great West Road,  
Brentford, Middlesex,  
TW8 9GS,  
United Kingdom

Goldman Sachs International  
Plumtree Court,  
25 Shoe Lane,  
London,  
EC4A 4AU

Citigroup Global Markets Limited  
Citigroup Centre,  
Canada Square,  
Canary Wharf,  
London,  
E14 5LB

Merrill Lynch International  
2 King Edward Street,  
London  
EC1A 1HQ

1 June 2022

Dear Sirs/Mesdames

**GlaxoSmithKline Consumer Healthcare Holdings (No.2) Limited and, together with its subsidiaries, the “CH JV Group”**

We report on the financial information of CH JV Group and its subsidiary undertakings for the years ended 31 December 2019, 31 December 2020 and 31 December 2021 set out in Schedule II Section B of the prospectus dated 1 June 2022 of Haleon plc (the “Company”) (the “Prospectus”). This report is required by Annex 1 item 18.3.1 of the PR Regulation and is given for the purpose of complying with that requirement and for no other purpose.

## **Opinion on financial information**

In our opinion, the financial information gives, for the purposes of the Prospectus, a true and fair view of the state of affairs of the Group as at 31 December 2019, 31 December 2020 and 31 December 2021 and of its profits, cash flows and changes in equity and statement of comprehensive income for the years then ended, in accordance with International Financial Reporting Standards as adopted by the IASB ("IASB IFRS") and International Financial Reporting Standards as adopted by the United Kingdom ("UK IFRS") (together "IFRS").

## **Responsibilities**

As described in Notes 1 & 2 the Directors of the Company are responsible for preparing the financial information in accordance with IFRS.

It is our responsibility to form an opinion on the financial information and to report our opinion to you.

Save for any responsibility arising under Prospectus Regulation Rule 5.3.2R(2)(f) to any person as and to the extent there provided, to the fullest extent permitted by law we do not assume any responsibility and will not accept any liability to any other person for any loss suffered by any such other person as a result of, arising out of, or in connection with this report or our statement, required by and given solely for the purposes of complying with Annex 1 item 1.3 of the Prospectus Delegated Regulation, consenting to its inclusion in the Prospectus.

## **Basis of preparation**

This financial information has been prepared for inclusion in the Prospectus on the basis of the accounting policies set out in note 1 to the financial information.

## **Basis of opinion**

We conducted our work in accordance with Standards for Investment Reporting issued by the Financial Reporting Council ("FRC") in the United Kingdom. We are independent of the Company and the CH JV Group in accordance with the FRC's Ethical Standards applied to Investment Circular Reporting Engagements, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Our work included an assessment of evidence relevant to the amounts and disclosures in the financial information. It also included an assessment of significant estimates and judgments made by those responsible for the preparation of the financial information and whether the accounting policies are appropriate to the entity's circumstances, consistently applied and adequately disclosed.

We planned and performed our work so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial information is free from material misstatement whether caused by fraud or other irregularity or error.

Our work has not been carried out in accordance with auditing or other standards and practices generally accepted in jurisdictions outside the United Kingdom, including the United States of America, and accordingly should not be relied upon as if it had been carried out in accordance with those standards and practices.

### **Conclusions Relating to Going Concern**

In performing this engagement on the financial information, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial information is appropriate.

### **Declaration**

For the purposes of Prospectus Regulation Rule 5.3.2R(2)(f), we are responsible for this report as part of the Prospectus and declare that to the best of our knowledge the information contained in this report is, in accordance with the facts and that this report makes no omission likely to affect its import. This declaration is included in the Prospectus in compliance with Annex 1 item 1.2 of the PR Regulation and for no other purpose.

Yours faithfully

A handwritten signature in blue ink that reads "Deloitte LLP". The signature is written in a cursive, slightly slanted style.

Deloitte LLP

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