Demerger of Consumer Healthcare business to form the Haleon Group

Tax base cost allocation – Information for UK shareholders

This information is intended to help UK shareholders apportion their base cost between their GSK plc shares and Haleon plc shares for UK capital gains tax purposes following the demerger of the Consumer Healthcare business to form the Haleon Group. It is provided as indicative and general guidance only. It does not constitute tax or financial advice and must not be relied upon as such. Shareholders should determine their own tax position taking into account their own particular circumstances. If you are in any doubt as to your tax position, you should consult an appropriate professional adviser. GSK plc accepts no responsibility for the use that may be made of the following information.

The aggregate tax base cost of a UK tax resident shareholder’s GSK plc shares and Haleon plc shares immediately after the demerger should be the same as the tax base cost of their GSK plc shares immediately before the demerger. Such tax base cost should be apportioned between that shareholder’s GSK plc shares and the Haleon plc shares in accordance with sections 130 and 272 of the Taxation of Chargeable Gains Act 1992 and the Market Value of Shares, Securities and Strips Regulations 2015 (SI 2015/616). These rules require that the apportionment be made by reference to the market value of the GSK plc and Haleon plc shares on the first day of dealing in Haleon plc shares on the London Stock Exchange (“LSE”) (being 18 July 2022). Market value, in this context, is the midpoint between the two closing prices quoted for each company’s shares in the LSE’s daily Official List. That indicates the following market value for UK tax purposes.

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<th>Market Value</th>
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<tr>
<td></td>
<td>(Shown in pence)</td>
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<tr>
<td>GSK plc</td>
<td>1389.80</td>
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<tr>
<td>Haleon plc</td>
<td>308.35</td>
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This means that approximately 81.84% of base cost should be apportioned to the GSK plc shares and approximately 18.16% should be apportioned to the Haleon plc shares.

As an example, if a UK shareholder had acquired 1,000 GSK plc shares prior to the demerger at a cost of £10 per share, their UK chargeable gains base cost in those GSK plc shares should have been £10,000. This should then be apportioned as follows:

**GSK plc shares:**

\[
\frac{1389.80}{1389.80 + 308.35} \times £10,000 = £8,184.20
\]

**Haleon plc shares:**

\[
\frac{308.35}{1389.80 + 308.35} \times £10,000 = £1,815.80
\]

The tax base cost apportioned to the GSK plc shares as outlined above should not be affected by the consolidation of GSK plc shares which became effective on 19 July 2022.