Cautionary statement regarding forward-looking statements

This presentation may contain forward-looking statements. Forward-looking statements give the Group’s current expectations or forecasts of future events. An investor can identify these statements by the fact that they do not relate strictly to historical or current facts. They use words such as ‘anticipate’, ‘estimate’, ‘expect’, ‘intend’, ‘will’, ‘project’, ‘plan’, ‘believe’, ‘target’ and other words and terms of similar meaning in connection with any discussion of future operating or financial performance. In particular, these include statements relating to future actions, prospective products or product approvals, future performance or results of current and anticipated products, sales efforts, expenses, the outcome of contingencies such as legal proceedings, dividend payments and financial results. Other than in accordance with its legal or regulatory obligations (including under the Market Abuse Regulations, UK Listing Rules and the Disclosure Guidance and Transparency Rules of the Financial Conduct Authority), the Group undertakes no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise. Investors should, however, consult any additional disclosures that the Group may make in any documents which it publishes and/or files with the US Securities and Exchange Commission (SEC). All investors, wherever located, should take note of these disclosures. Accordingly, no assurance can be given that any particular expectation will be met and investors are cautioned not to place undue reliance on the forward-looking statements.

Forward-looking statements are subject to assumptions, inherent risks and uncertainties, many of which relate to factors that are beyond the Group’s control or precise estimate. The Group cautions investors that a number of important factors, including those in this presentation, could cause actual results to differ materially from those expressed or implied in any forward-looking statement. Such factors include, but are not limited to, those discussed under Item 3.D ‘Risk factors’ in the Group’s Annual Report on Form 20-F for the full year (FY) 2021 and any impacts of the COVID-19 pandemic. Any forward-looking statements made by or on behalf of the Group speak only as of the date they are made and are based upon the knowledge and information available to the Directors on the date of this presentation.

A number of adjusted measures are used to report the performance of our business, which are non-IFRS measures. These measures are defined and reconciliations to the nearest IFRS measure are available in our third quarter 2022 earnings release and Annual Report on Form 20-F for FY 2021.

All outlooks, ambitions, and considerations should be read together with pages 5-7 of the stock-exchange announcement relating to an update to investors dated 23 June 2021, paragraph 19 of Part 7 of the Circular to shareholders relating to the demerger of Haleon plc dated 1 June 2022 and the Guidance, assumptions and cautionary statements in the Q3 2022 earnings release.

Basis of preparation: GSK satisfied the formal criteria according to IFRS 5 for treating Consumer Healthcare as a ‘Discontinued operation’ effective from 30 June 2022. On 18 July 2022, GSK plc separated its Consumer Healthcare business from the GSK Group to form Haleon, an independent listed company. The amounts presented in this presentation for continuing operations and Adjusted results excludes the Consumer Healthcare business discontinued operation. Comparative figures have been restated on a consistent basis. Earnings per share, Adjusted earnings per share and Dividends per share have been adjusted to reflect the GSK Share Consolidation on 18 July 2022.
Non-Executive and Executive Directors

Sir Jonathan Symonds  
Non-Executive Chair

Dame Emma Walmsley  
Chief Executive Officer

Iain Mackay  
Chief Financial Officer

Elizabeth (Liz) McKee Anderson  
Independent Non-Executive Director

Charles Bancroft  
Senior Independent Non-Executive Director

Dr Anne Beal  
Independent Non-Executive Director

Dr Hal Barron  
Non-Executive Director

Dr Harry (Hal) C Dietz  
Independent Non-Executive Director

Dr Jesse Goodman  
Independent Non-Executive Director

Urs Rohner  
Independent Non-Executive Director

Dr Vishal Sikka  
Independent Non-Executive Director
Board composition

Tenure
- Up to 3 years: 22%
- 3-6 years: 22%
- 6-9 years: 56%

Ethnicity
- Ethnically diverse: 18%
- White: 82%

Gender
- 2019: 0%
- 2020: 10%
- 2021: 20%
- 2022: 30%
- 2023: 40%
- 2024: 50%

Number of board members by sector
- Life sciences: 9
- Tech: 2
- Finance: 3
- Consumer: 1

1 Non-Executive Directors only
2 Target female representation on Board is 40%. Data from GSK Annual Report published Q1 of each year. Expected to be 36% in May 2023 post-CFO succession
Agenda
13 December 2022

• Chair’s remarks
• Science Committee update – Jesse Goodman
• Corporate Responsibility Committee update – Anne Beal
• Audit & Risk Committee update – Charles Bancroft
• Remuneration Committee update – Urs Rohner
• Senior Independent Director update – Charles Bancroft
• Q&A
• Wrap up
2022 Board priorities & focus

- **Clear plan for separation of Haleon from GSK** with strong focus on shareholder value creation
- **Create two attractive and viable businesses** with compelling investment propositions
- **Build two highly-qualified Boards** to complement world class management teams:
  - re-architect GSK Board
  - support Haleon Board build
- **New Remuneration Policy** aligned to delivery of new growth commitments, per the 2021 Investor Update
- **Continuous engagement with shareholders and other stakeholders**
2022 separation process

- Disciplined Board approach to deliver demerger
- Creation of world-leading consumer healthcare business with competitive long term growth prospects and compelling financial proposition
- Newly focused GSK with strengthened balance sheet for investment in pipeline/R&D
- Both companies with clear targets for upper-quartile growth, set out at Investor Updates
## 2022 Board activity

### Pre-demerger (1 January to 17 July)

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*Additional activity:
- Development and approval of demerger documentation and forecast
- Haleon: Chair appointment and Board development
- GSK Remuneration policy development and investor approval
- GSK Board development and CSO succession
- Business Development

### Post-demerger (18 July to 31 December)

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*Additional activity:
- CFO succession
- Zantac litigation
- Business Development
2022 Board evolution

2019
Board membership and skillset reflective of broader Group structure

2022
New board appointments to deepen biopharma skills, expertise and experience

- Advanced enterprise technologies, AI & ML
- Science expertise, including human genetics
- Commercial & Specialty biopharma
- US payor, HCP & patient advocacy
- New Senior Independent Director
2023 Board priorities
Externally facilitated Board review to agree priorities and ways of working

Focus on value creation, governance and oversight of Ahead Together strategy:

- Delivery of performance targets
- Execution of R&D pipeline and business development
- Long-term R&D strategy and approach
- People/Talent/Culture
- ESG Leadership
- Zantac litigation - defence and mitigation
- Focus on shareholder value creation
Our purpose

We unite science, technology and talent to get ahead of disease together

for health impact + shareholder returns + thriving people

Our strategy

We prevent and treat disease with vaccines, specialty and general medicines.

We focus on science of the immune system, human genetics, and advanced technologies, investing in 4 core therapeutic areas and future opportunities to impact health at scale.

We operate responsibly for all our stakeholders by prioritising Innovation, Performance and Trust.

Our culture

Ambitious for patients to deliver what matters better and faster

Accountable for impact with clear ownership and support to succeed

Do the right thing with integrity and care because people count on us
Questions
Science Committee Report
Dr Jesse Goodman (Chair)

- **Pure biopharma company:** focus on science, technology AI and ML, genetics, genomics and big data sets

- **New Leadership in R&D:** Tony Wood appointed as CSO

- **Pipeline progress:** oversight across 3 clear time horizons:
  - To 2026
  - 2026 – 2031
  - 2031 and beyond

Committee Members:
- Dr Hal Dietz
- Dr Hal Barron
Science Committee Report
Dr Jesse Goodman (Chair)

- Business Development transactions: scientific review and recommendation to Management and the Board of business development proposals including:
  - Sierra Oncology
  - Affinivax
  - Spero Therapeutics
  - Tempus

- Scientific deep-dives: of complex areas of science that are of key strategic importance
  - Phase 1 Pipeline
  - RNA
  - Oncology

- Committee composition: changes during the year
Questions
Corporate Responsibility Committee Report
Dr Anne Beal (Chair)

- **Initial thoughts as new Committee Chair:**
  - Emphasis on rigour and impact
  - Always challenging ourselves
  - Laser focus on improving performance and clarity on our accountability

- **Driving the Board’s oversight for ESG performance and disclosures:**
  - ESG performance rating
  - ESG disclosures and reporting
  - Close interrelationship between Corporate, Audit & Risk and Remuneration committees

- **Social impact and wider ESG performance deep dives:**
  - Access and pricing principles
  - Diversity, Equity and Inclusion (DE&I)
  - Human Rights
  - Sustainability
  - Community investment
  - Expert ESG investor perspectives

Committee Members:
- Dr Jesse Goodman
- Dr Vishal Sikka

Our six ESG focus areas:
- Pricing and Access
- Global health and health security
- Diversity, Equity and Inclusion
- Environment
- Ethical Standards
- Product governance
Questions
Audit & Risk Committee

Charlie Bancroft (Chair)

- **Consumer Healthcare demerger**: governance oversight
- **Financial reporting** - disclosures & controls
- **Information and Cyber security maturity** – supported by Vishal Sikka
- **Key risk indicators** - evolution
- **Zantac litigation** - oversight

**Looking forward:**
- ESG performance data assurance – supporting the Group and CR Committee
- Audit partner rotation

Committee Members:
- Elizabeth McKee Anderson
- Urs Rohner
Deloitte Audit Partner perspectives

- **Audit Partner rotation** - transition
- **Audit scope and approach**
- **Audit Technology** and use of analytics
- **Areas of audit focus**
- **Reporting to the Audit & Risk Committee**
Questions
Remuneration Committee
Urs Rohner (Chair)

- Implementation of new Remuneration policy
- New CFO pay arrangements

**Cost of living crisis:** workforce fairness

- New Remuneration adviser

**Working together:** Science, CR and Audit & Risk committees

Committee Members:
- Charles Bancroft
- Dr Anne Beal
- Elizabeth McKee Anderson
Questions
Senior Independent Director
Questions
Thank you