



# Annual Governance Meeting 2023

# 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) 2022. 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 the Q3 2023 earnings release and Annual Report on Form 20-F for FY 2022.

All guidance, outlooks, ambitions and expectations should be read together with the guidance, assumptions and cautionary statement in the Q3 2023 earnings release and the 2022 Annual Report.

Basis of preparation: On 18 July 2022, GSK plc separated its Consumer Healthcare business from the GSK Group to form Haleon, an independent listed company. 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

# Board evolution - reflects needs of GSK as a pure bio-pharma

Senior Independent Director & Pharma Finance



**Charlie Bancroft**  
Senior Independent Non-Executive Director

Advanced enterprise technologies, AI & ML



**Dr Vishal Sikka**  
Independent Non-Executive Director

Science expertise, including human genetics, infectious disease, vaccines and respiratory



**Dr Hal Barron**  
Non-Executive Director

Commercial & Specialty biopharma



**Liz Anderson**  
Independent Non-Executive Director

US payor, HCP & patient advocacy



**Dr Anne Beal**  
Independent Non-Executive Director

Technology and life sciences, Rem Co Chair successor



**Wendy Becker**  
Independent Non-Executive Director

## 2024/25 Board Succession Priorities

- Additional Science Committee member (RNA)
- Successor to Dr Jesse Goodman (AGM 2025)



**Dr Jesse Goodman**  
*Retires post-2025 AGM*

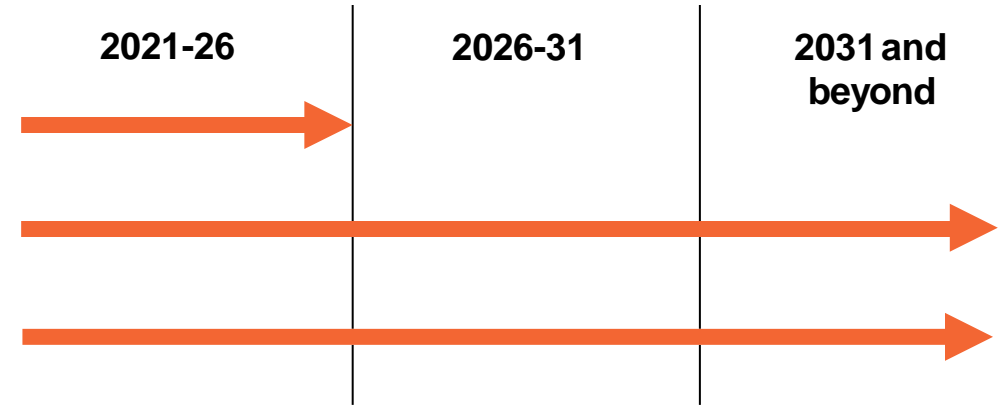


**Urs Rohner**  
*Retires post-2024 AGM*

# 2023 & 2024 Board priorities

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
- ✓ End to end business impact of AI/technology
- ✓ People/Talent/Culture
- ✓ ESG Leadership
- ✓ Zantac litigation - defence and mitigation
- ✓ Focus on shareholder value creation



**GSK now delivering meaningful and consistent improvement in performance - needs to be sustained through effective capital allocation and right strategic choices.**

# GSK as a pure biopharma – Board focus areas

## ✓ R&D Pipeline

### Science Committee Deep Dives include:

- ADCs
- Vaccines & RNA
- Oligonucleotides
- NASH
- AMR

## ✓ Business Development

### Scientific & Commercial Assumptions

## ✓ Performance: Product Areas

### Review of product areas followed by Meet the Management updates:

- Vaccines / Infectious Diseases
- Respiratory / Immunology
- HIV
- Oncology
- General Medicines

# GSK as a pure biopharma – Board focus areas - *continued*

✓ **Vaccines**

2-day Board immersive visit to Wavre, Belgium

✓ **Technology  
AI/ML**

Progress reviewed at every meeting  
End to End business impact optimisation

✓ **People, Talent & Culture**

Regular reviews of Talent & Culture  
Top Talent at every Board  
Employee Engagement at every Board

✓ **ESG**

Access to Healthcare Strategy  
Anti-Microbial Resistance – Opportunities and Risks  
Carbon Reduction Plan  
Nature Plan Review  
Diversity, Equity and Inclusion (DE&I)

✓ **Zantac Litigation**

Board – Strategy & Oversight  
Audit & Risk Committee – Disclosure & Accounting

✓ **Shareholder value  
creation**

Continuous focus and assessment

# Senior Independent Director Reflections

**GSK**