

Notice of Annual General Meeting 2023 and explanatory circular to shareholders

Thursday 20 April 2023 at 3.00 p.m.
Digitally-enabled meeting, broadcast from and held
at the Hilton London Tower Bridge, 5 More London Place,
Tooley Street, London SE1 2BY

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to what action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other independent professional advisor authorised under the Financial Services and Markets Act 2000 immediately. If you have sold or otherwise transferred all of your shares in Haleon plc, please pass this document, together with the accompanying documents, to the purchaser or transferee, or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.

Hello. We are Haleon.

We are a world-leading consumer health company with a clear purpose **to deliver better everyday health with humanity.**

Our leading brands, built on science, innovation and deep human understanding, are trusted by millions of consumers globally.

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Participating in the Annual General Meeting

The Haleon plc Annual General Meeting ("AGM" or "Meeting") will be a fully digitally-enabled meeting, broadcast from and held at the Hilton London Tower Bridge, 5 More London Place, Tooley Street, London SE1 2BY, commencing at 3.00 p.m. (UK time) on Thursday 20 April 2023.

Please do not travel to the venue on the day. As this will be a digital meeting, Board members will be taking part in the Meeting broadcast under studio conditions and will not be available for interaction with Shareholders in person. Any Shareholders travelling to the venue will be advised to join the Meeting electronically, and will be provided with assistance to do so, if needed. Refreshments will not be provided.

Please see the details on pages 11 to 13 for information on how to join the AGM, ask questions and vote.



Please do visit our website to view our Annual Report and Accounts for the financial year ending 31 December 2022 (the "Annual Report and Accounts 2022") and other shareholder information at www.haleon.com/investors.

Part 1 - Letter from the Chair



Sir Dave Lewis

Dear fellow Shareholder,

I am pleased to invite you to Haleon's first Annual General Meeting ("AGM"), to be held at 3.00 p.m. on Thursday 20 April 2023. In line with Haleon's digital agenda, this will be a fully digitally-enabled meeting, broadcast from and held at the Hilton London Tower Bridge, 5 More London Place, Tooley Street, London SE1 2BY. We look forward to you joining us electronically via the Lumi AGM platform - web.lumiagm.com/104-052-614. Further information on joining the meeting is set out on pages 11 to 13.

The Notice of AGM and Resolutions

The Notice of AGM ("Notice"), which follows this letter, sets out the business to be considered at the meeting. I would like to apologise to you all for the length of this Notice and while this includes all the information required by regulation, I sincerely hope that we will be able to reduce the length of our Notices to you in future.

In addition to the standard Resolutions, we have a number of additional Resolutions this year. These include the approval of our Remuneration Policy, a number of share plans, various buyback authorities and the waiver of the Rule 9 offer obligation under the City Code on Takeovers and Mergers (the "Takeover Code"). All Resolutions are set out in the Notice on pages 2 to 4 and explanatory notes to each are provided on pages 5 to 10, including specific detail of the impact on certain resolutions as a result of Pfizer Inc.'s ("Pfizer") beneficial ownership of 32.0% and the GSK group's beneficial ownership (held by Glaxo Group Limited and the SLPs, excluding certain GSK employee share ownership plan trusts) of 12.94% of the Company's issued share capital as at 10 March 2023 (being the latest practicable date before publication of this Notice).

Further information about the waiver of the Rule 9 offer obligation, as well as certain information required by the Takeover Code can be found on pages 19 to 23 and in Part 7 of this Notice.

Recommendations

All of your Directors consider Resolutions 1-25 (inclusive) to be in the best interests of the Company and its Shareholders and unanimously recommend that you vote in favour of each of them, as they intend to do as fellow Shareholders. David Denton and Bryan Supran, as the representatives of Pfizer on the Board, will not be making a recommendation to Shareholders in relation to Resolutions 26 to 29 (inclusive). To avoid any potential conflict of interest, they have not participated in the Board's discussion in relation to these Resolutions. The Directors other than David Denton and Bryan Supran (the "Independent Directors"), who have been so advised by Citigroup Global Markets Limited ("Citi") in relation to Resolution 26 (Purchase of own shares), Resolution 28 (Authority to make off-

market purchases of own shares from the GSK Shareholders) and Resolution 29 (Approval of waiver of Rule 9 offer obligation), consider Resolutions 26 to 29 (inclusive) to be fair and reasonable and in the best interests of the Company and the Shareholders as a whole. Accordingly, the Independent Directors unanimously recommend that (i) Shareholders vote in favour of Resolution 26 (Purchase of own shares), Resolution 27 (Authority to make off-market purchases of own shares from Pfizer) and Resolution 28 (Authority to make off-market purchases of own shares from the GSK Shareholders); and (ii) the Independent Shareholders (as defined on page 25) vote in favour of Resolution 29 (Approval of waiver of Rule 9 offer obligation), as they intend to do as fellow Shareholders.

Asking questions and voting

We value your participation and your vote. You can ask questions on the day or in advance of the meeting - details on how to do this are provided on pages 11 to 14. We encourage you to vote either by joining us electronically at the AGM and using the Lumi meeting platform or by voting in advance by submitting a proxy vote. Guidance on how to vote in person or by proxy and information on corporate representatives can be found on pages 11 to 12. The results of voting will be announced via the Regulatory News Service and published on our website at www.haleon.com as soon as possible following the AGM.

Climate transition action plans

Reducing carbon emissions is a focus area for all our stakeholder groups and a priority within our operations. As we have set out in the Annual Report and Accounts 2022, we aim to reduce our net Scope 1 & 2 carbon emissions by 100%, by 2030. We have achieved 100% renewable electricity across our directly owned and controlled sites and are focused on addressing our remaining Scope 1 carbon emissions. Given the importance of this agenda, we have recently established the Environmental and Social Sustainability Committee to provide oversight of our progress in relation to environmental and social sustainability and the relevant external governance and regulatory requirements. We will provide a further update in next year's annual report and accounts.

On behalf of your Board, I thank you for your support of Haleon since our listing in July 2022 and look forward to welcoming you to the AGM.

Yours sincerely

Sir Dave Lewis
Chair
Haleon plc

20 March 2023

Part 2 – Notice of Annual General Meeting

Notice is hereby given that the first Annual General Meeting of Haleon plc will be broadcast from and held at the Hilton London Tower Bridge, 5 More London Place, Tooley Street, London SE1 2BY at 3.00 p.m. on 20 April 2023, to consider and, if thought fit, pass the Resolutions set out in this Notice.

All Resolutions apart from Resolutions 20, 21, 22, 26, 27 and 28 are proposed as ordinary Resolutions. Resolutions 20, 21, 22, 26, 27 and 28 are proposed as special Resolutions. Voting on all Resolutions to be proposed at the AGM will be by way of a poll.

Report and accounts

1. To receive the Company's annual report and accounts for the financial period ended 31 December 2022.

Remuneration

2. To approve the Directors' Remuneration Report for the period ended 31 December 2022 (other than the part containing the Directors' Remuneration Policy) set out on pages 82 to 85 and pages 95 to 105 of the Company's Annual Report and Accounts 2022.
3. To approve the Directors' Remuneration Policy, as set out on pages 86 to 94 of the Company's Annual Report and Accounts 2022, such Directors' Remuneration Policy to take effect from the date of the AGM.

Dividend

4. To declare a final dividend of 2.4 pence per Ordinary Share.

Directors

To re-appoint the following Directors:

5. Sir Dave Lewis
6. Brian McNamara
7. Tobias Hestler
8. Vindi Banga
9. Marie-Anne Aymerich
10. Tracy Clarke
11. Dame Vivienne Cox
12. Asmita Dubey
13. Deirdre Mahlan
14. David Denton
15. Bryan Supran

Auditor

16. To appoint KPMG LLP as Auditor of the Company to hold office until the conclusion of the next annual general meeting at which accounts are laid.
17. To resolve that the Audit & Risk Committee determine the remuneration of the Auditor on behalf of the Board.

Political donations

18. To authorise in accordance with sections 366 and 367 of the Companies Act 2006 (the "Act"), the Company and all companies which are its subsidiaries at any time, during the period for which this Resolution has effect, to:

- (i) make donations to political parties and/or independent election candidates not exceeding £50,000 in total;
- (ii) make donations to political organisations other than political parties not exceeding £50,000 in total; and
- (iii) incur political expenditure not exceeding £50,000 in total, provided that the aggregate amount of any such donations and expenditure shall not exceed £100,000 during the period beginning with the date of passing of this Resolution and expiring at the end of the Company's annual general meeting to be held in 2024 (or, if earlier, at the close of business on 30 June 2024).

For the purpose of this Resolution, the terms "political donations", "political parties", "independent election candidates", "political organisations" and "political expenditure" have the meanings set out in sections 363 to 365 of the Act.

Authority to allot shares

19. To authorise the Directors, in accordance with section 551 of the Act, in substitution for all subsisting authorities, to allot shares in the Company and to grant rights to subscribe for or to convert any security into shares in the Company:
 - (i) up to an aggregate nominal amount of £30,780,000; and
 - (ii) comprising equity securities (as defined in the Act) up to an aggregate nominal amount of £61,560,000 (including within such limit the nominal value of any shares issued or rights granted under paragraph (i) above) in connection with an offer to:
 - a) holders of Ordinary Shares in proportion (as nearly as may be practicable) to their existing holdings; and
 - b) holders of other equity securities if this is required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities, and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with Treasury Shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory, or any matter whatsoever. These authorities shall apply until the end of the Company's annual general meeting to be held in 2024 (or, if earlier, 30 June 2024), but in each case, so that the Company may make offers or enter into any agreements during the relevant period which would, or might, require relevant securities to be allotted after the authority expires and the Directors may allot relevant securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.

General authority to disapply pre-emption rights

20. If Resolution 19 is passed, to authorise the Directors in substitution for all subsisting authorities, pursuant to sections 570 and 573 of the Act to allot equity securities (within the meaning of the Act) for cash under the authority given by that Resolution and/or to sell Ordinary Shares of £0.01 each in the capital of the Company held by the Company as Treasury Shares for cash as if section 561 of the Act did not apply to any such allotment or sale, provided that the power shall be limited to:

- (i) the allotment of equity securities and sale of Treasury Shares for cash in connection with an offer of, or invitation to apply for, equity securities to:
 - a) holders of Ordinary Shares in proportion (as nearly as may be practicable) to their existing holdings; and
 - b) holders of other equity securities if this is required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities, and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with Treasury Shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory, or any matter whatsoever; and
- (ii) in the case of the authority granted under Resolution 19 (i), the allotment (otherwise than under paragraph (i) above) of equity securities or sale of Treasury Shares for cash up to an aggregate nominal amount of £4,610,000, such power to expire at the end of the Company's annual general meeting to be held in 2024 (or, if earlier, 30 June 2024), but, in each case, prior to its expiry the Company may make offers and enter into agreements which would or might require equity securities to be allotted (and Treasury Shares to be sold) after the power ends, and the Directors may allot equity securities (and sell Treasury Shares) under any such offer or agreement as if the authority had not expired.

Additional authority to disapply pre-emption rights

- 21. If Resolution 19 is passed, and in addition to the power granted to them under Resolution 20, to authorise the Directors pursuant to sections 570 and 573 of the Act to allot equity securities (within the meaning of the Act) for cash, pursuant to the authority conferred by Resolution 19 as if section 561 of the Act did not apply to the allotment, provided that the power shall,
 - (i) in the case of the authority granted under Resolution 19(i):
 - a) be limited to the allotment of equity securities for cash up to an aggregate nominal amount of £4,610,000; and
 - b) be used only for the purposes of financing (or refinancing, if the power is used within six months of the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-emption Rights published by the Pre-Emption Group in 2015; and
 - (ii) apply until the end of the Company's annual general meeting to be held in 2024 (or, if earlier, 30 June 2024) but, during this period, the Company may make offers and enter into agreements which would or might require equity securities to be allotted (and Treasury Shares to be sold) after the power ends, and the Directors may allot equity securities (and sell Treasury Shares) under any such offer or agreement as if the authority conferred hereby had not expired.

Notice of general meetings

- 22. To authorise the Directors to call general meetings (other than an annual general meeting) on not less than 14 clear days' notice.

Share plans

- 23. To approve the adoption of the Haleon plc Performance Share Plan 2023 (the "PSP"), the principal features of which are summarised in Part 6 of this document and the rules of which have been signed for the purposes of identification by the Chair and authorise the Directors to:
 - (i) do whatever may be necessary or expedient to carry the PSP into effect, including making such modifications to the PSP as they may consider appropriate to take account of the requirements of the Financial Conduct Authority and best practice; and
 - (ii) establish further plans for the benefit of employees outside the UK, based on the PSP but modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any shares made available under such plans are treated as counting against the limits on individual and overall participation contained in the PSP.
- 24. To approve the adoption of the Haleon plc Share Value Plan 2023 (the "SVP"), the principal features of which are summarised in Part 6 of this document and the rules of which have been signed for the purposes of identification by the Chair, and authorise the Directors to:
 - (i) do whatever may be necessary or expedient to carry the SVP into effect, including making such modifications to the SVP as they may consider appropriate to take account of the requirements of the Financial Conduct Authority and best practice; and
 - (ii) establish further plans for the benefit of employees outside the UK, based on the SVP but modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any shares made available under such plans are treated as counting against any limits on individual and overall participation contained in the SVP.
- 25. To approve the adoption of the Haleon plc Deferred Annual Bonus Plan 2023 (the "DABP"), the principal features of which are summarised in Part 6 of this document and the rules of which have been signed for the purposes of identification by the Chair, and authorise the Directors to:
 - (i) do whatever may be necessary or expedient to carry the DABP into effect, including making such modifications to the DABP as they may consider appropriate to take account of the requirements of the Financial Conduct Authority and best practice; and
 - (ii) establish further plans for the benefit of employees outside the UK, based on the DABP but modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any shares made available under such plans are treated as counting against any limits on individual and overall participation contained in the DABP.

Part 2 - Notice of Annual General Meeting

continued

Purchase of own shares

26. To authorise, conditional on the passing of Resolution 29, the Company generally and unconditionally pursuant to section 701 of the Act to make market purchases (as defined in section 693(4) of the Act) of Ordinary Shares provided that:

- (i) the maximum number of Ordinary Shares which may be purchased is 923,000,000 which represents approximately 10% of the issued ordinary share capital of the Company on 10 March 2023;
- (ii) the minimum price (excluding stamp duty and expenses) which may be paid for each such share is the nominal value of such share;
- (iii) the maximum price (excluding stamp duty and expenses) which may be paid for each such share is the higher of:
 - a) an amount equal to 5% above the average of the middle market quotations for an Ordinary Share as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the relevant share is purchased; and
 - b) the higher of the price of the last independent trade and the highest current independent purchase bid on the trading venues where the purchase is carried out; and
- (iv) the authority hereby conferred shall apply until the end of the Company's annual general meeting to be held in 2024 (or, if earlier, 20 July 2024) (except in relation to the purchase of shares the contracts for which are concluded before such expiry and which are executed wholly or partly after such expiry), unless such authority is renewed prior to such time.

Authority to make off-market purchases of own shares from Pfizer

27. That, conditional on the passing of Resolution 28, the terms of the contract proposed to be entered into between the Company and Pfizer Inc. (a copy of which has been produced to the Meeting and made available at the Company's registered office for not less than 15 days ending with the date of the Meeting) (the "Pfizer Off-Market Buyback Contract") providing for off-market purchases from Pfizer (or its nominee(s)) of Ordinary Shares at such times and at such prices and in such numbers and otherwise on the other terms and conditions set out in the Pfizer Off-Market Buyback Contract, be and are hereby approved and authorised for the purposes of section 694 of the Act and the Company be and is hereby authorised to make, such off-market purchases from Pfizer (or its nominee(s)), on a consensual basis, provided that:

- (i) the authority hereby conferred shall, unless previously varied, revoked or renewed, expire at the conclusion of the next annual general meeting of the Company, or 20 July 2024 (whichever is earlier); and
- (ii) where the Company concludes a contract to purchase Ordinary Shares pursuant to the authority hereby conferred prior to the expiry of such authority (which will or may be executed wholly or partly after such expiry), it may make a purchase of Ordinary Shares pursuant to such contract as if the authority had not expired.

Authority to make off-market purchases of own shares from GSK Shareholders

28. That, conditional on the passing of Resolutions 27 and 29, the terms of the contract proposed to be entered into between the Company and Glaxo Group Limited, GSK (No.1) Scottish Limited Partnership, GSK (No.2) Scottish Limited Partnership and GSK (No.3) Scottish Limited Partnership (together, the "GSK Shareholders") (a copy of which has been produced to the Meeting and made available at the Company's registered office for not less than 15 days ending with the date of the Meeting) (the "GSK Off-Market Buyback Contract") providing for off-market purchases from the relevant GSK Shareholder(s) (or their respective nominee(s)) of Ordinary Shares at such times and at such prices and in such numbers and otherwise on the other terms and conditions set out in the GSK Off-Market Buyback Contract, be and are hereby approved and authorised for the purposes of section 694 of the Act and the Company be and is hereby authorised to make, such off-market purchases from any of the GSK Shareholders (or its or their nominee(s)) on a consensual basis, provided that:

- (i) the authority hereby conferred shall, unless previously varied, revoked or renewed, expire at the conclusion of the next annual general meeting of the Company, or 20 July 2024 (whichever is earlier); and
- (ii) where the Company concludes a contract to purchase Ordinary Shares pursuant to the authority hereby conferred prior to the expiry of such authority (which will or may be executed wholly or partly after such expiry), it may make a purchase of Ordinary Shares pursuant to such contract as if the authority had not expired.

Approval of waiver of Rule 9 Offer obligation

29. To approve the waiver granted by the Takeover Panel of the obligation that would otherwise arise on Pfizer or any persons acting in concert with Pfizer, both individually and collectively, to make an offer to Shareholders pursuant to Rule 9 of the Takeover Code as a result of on-market purchases of Ordinary Shares by the Company pursuant to Resolution 26 and/or off-market purchases of Ordinary Shares by the Company pursuant to Resolution 28, as described in the Company's circular to Shareholders of which this Notice forms part, provided that such approval shall expire at the end of the Company's annual general meeting to be held in 2024 (or, if earlier, 20 July 2024).

By order of the Board

Amanda Mellor
Company Secretary
20 March 2023

Haleon plc
Registered office:
Building 5, First Floor
The Heights
Weybridge
Surrey
KT13 0NY
United Kingdom

Registered in England and Wales
Registered number: 13691224

Part 3 - Explanatory notes to the Resolutions

Resolution 1 - Report and Accounts

The Directors are required to present the Annual Report and Accounts 2022 to the meeting.

Resolutions 2 and 3 - Directors' Remuneration Report and Policy

All quoted companies are required to submit their Directors' Remuneration Report (excluding the Directors' Remuneration Policy) to Shareholders annually (Resolution 2). This can be found on pages 82 to 85 and 95 to 105 of the Annual Report and Accounts 2022 and sets out payments and share awards to Directors in the period to 31 December 2022. The Directors must include specific information within the Directors' Remuneration Report in accordance with applicable regulations and the Directors' Remuneration Report has been prepared accordingly. The vote on the Directors' Remuneration Report is advisory in nature. Accordingly, payments made or promised to Directors will not have to be repaid, reduced or withheld if this Resolution is not passed.

The Directors' Remuneration Policy can be found at pages 86 to 94 of the Annual Report and Accounts 2022. It sets out the policy of the Company with respect to the making of remuneration payments including Directors' fixed and variable pay and the granting of share awards and payments for loss of office to the Directors. Pursuant to the Act, there must be a binding Shareholder vote on the Directors' Remuneration Policy at least once every three years (unless the Directors wish to change the policy within that three-year period). Therefore, Resolution 3 seeks Shareholder approval of the Directors' Remuneration Policy which, if passed, will take effect at the conclusion of the AGM until it is replaced by a new Shareholder-approved policy (currently not expected to be proposed until the AGM in 2026). Once effective, all future payments to Directors, past and present, must comply with the terms of the policy, unless specifically approved by Shareholders at a general meeting.

Resolution 4 - Final dividend

This Resolution is to declare a final dividend of 2.4 pence per Ordinary Share for the period ended 31 December 2022. If approved, the final dividend will be paid on 27 April 2023 to Shareholders on the register of members at close of business on 17 March 2023.

Resolutions 5 to 15 - Directors

In accordance with the Company's articles of association and the UK Corporate Governance Code, all Directors are required to retire and stand for re-appointment at the AGM. Biographical details of all the Directors seeking re-appointment are set out on pages 64 and 65 of the Annual Report and Accounts 2022 (and are unchanged as at the date of this Notice). Biographies also appear on the Company's website: www.haleon.com.

Each Director has agreed to submit himself or herself for reappointment by Shareholders (Resolutions 5 to 15). Resolutions 8 to 13 relate to the re-appointment of Vindi Banga, Marie-Anne Aymerich, Tracy Clarke, Dame Vivienne Cox, Asmita Dubey and Deirdre Mahlan who are Directors that the Board has determined are independent for the purposes of the UK Corporate Governance Code (the "Independent Non-Executive Directors").

The Company is required to comply with provisions of the Listing Rules relating to Controlling Shareholders and the appointment of the Independent Non-Executive Directors of the Company. Under the Listing Rules, a dual voting structure applies to the appointment or re-appointment by Shareholders of any independent non-executive directors of a company with one or more Controlling Shareholders. As a result, the appointment of any Independent Non-Executive Director by Shareholders must be approved by a majority of both: (i) the Shareholders as a whole; and (ii) the relevant Independent Shareholders (that is the Shareholders entitled to vote on the appointment of Directors who are not Controlling Shareholders of the Company).

Resolutions 8 to 13 are therefore being proposed as ordinary Resolutions which all Shareholders may vote on, but in addition, the Company will separately count the number of votes cast by the relevant Independent Shareholders in favour of those Resolutions (as a proportion of the total votes of the relevant Independent Shareholders on each Resolution) to determine whether the threshold referred to in (ii) above has been met. The Company will announce the results of Resolutions 8 to 13 on this basis, as well as announcing the results of the ordinary Resolutions of all Shareholders.

Under the Listing Rules, if a Resolution to re-appoint an Independent Non-Executive Director is not approved by a majority of both the Shareholders as a whole and the relevant Independent Shareholders of the Company at the AGM, a further Resolution may be put forward, to be approved by the Shareholders as a whole at a general meeting, which must be held more than 90 days after (but within 120 days of) the date of the first vote. Accordingly, if any of Resolutions 8 to 13 are approved by majority vote of the Shareholders of the Company but are not approved by a majority of the relevant Independent Shareholders at the AGM, the relevant Director(s) will be treated as having been appointed only for the period from the date of the AGM until the earlier of: (i) the close of any general meeting of the Company, convened for a date more than 90 days after (but within 120 days of) the AGM, to propose a further Resolution to re-appoint him or her; (ii) the date which is 120 days after the AGM; and (iii) the date of any announcement by the Board that it does not intend to hold a second vote in respect of the re-appointment of that Director. If the Director's re-appointment is approved by a majority vote of all Shareholders at a second meeting, the Director will then be re-appointed until the next AGM.

The Company considers the independence of an Independent Non-Executive Director on an annual basis, taking into account the independence criteria contained in the UK Corporate Governance Code. The Company regards each of the Independent Non-Executive Directors to be independent in accordance with these criteria and confirms that there have been no previous or existing relationships, transactions or arrangements between each of the Independent Non-Executive Directors and the Company, any of its other Directors, any Controlling Shareholder or any associate of a Controlling Shareholder.

Part 3 – Explanatory notes to the Resolutions continued

The Independent Non-Executive Directors bring a wide range of experience and the Company considers that they make an important contribution to the Board's discussions and provide an impartial perspective. Additionally, the Company considers the performance of each of the Independent Non-Executive Directors to be effective and that each of the Independent Non-Executive Directors demonstrates a commitment to the role, including a commitment of time for Board and committee meetings and all other duties.

Accordingly, the appointment of each of the Directors pursuant to Resolutions 5 to 15 is recommended.

Resolutions 16 and 17 – Auditor

The Company is required to appoint an Auditor at every general meeting at which accounts are presented to Shareholders (Resolution 16).

As set out on page 78 of the Annual Report and Accounts 2022, the Audit & Risk Committee undertook a tender for the audit for the year ending 31 December 2023. The process was led by the Chair of the Audit & Risk Committee, assisted by independent members of the Board and members of senior financial management. Following the completion of the tender process, the Audit & Risk Committee recommended the appointment of KPMG LLP as the Auditor of the Company. The Board agreed with the recommendation and accordingly the Company is now seeking Shareholder approval of the appointment of KPMG LLP.

Deloitte LLP delivered their notice of resignation on 20 March 2023, which takes effect from the conclusion of the AGM. Their statutory statement of reasons in connection with this is in the Appendix on page 29.

Resolution 17 proposes that the Auditor's remuneration be determined by the Directors. In practice and in line with its Terms of Reference, the Audit & Risk Committee will consider and approve the audit fees on behalf of the Board in accordance with the Competition and Markets Authority Audit Order.

Resolution 18 – Political donations

This Resolution seeks authority from Shareholders for the Company and its subsidiaries to make donations to UK or EU political parties, other political organisations or independent electoral candidates, or to incur UK or EU political expenditure. It is the Company's policy not to make donations to political parties and the Company has no intention of altering this policy. However, the definitions in the Act of "political donation", "political organisation" and "political expenditure" are broadly drafted. In particular, they may extend to bodies such as those concerned with policy review, law reform, representation of the business community and special interest groups, which the Company and its subsidiaries may wish to support. Accordingly, the Company is seeking this authority to ensure that it does not inadvertently commit any breaches of the Act through the undertaking of routine activities which would not normally be considered to result in the making of political donations. The aggregate amount of expenditure permitted by this authority will be capped at £100,000.

Resolutions 19, 20 and 21 – Authorities to allot shares and disapply pre-emption rights

The first part of Resolution 19 would give the Directors authority to allot unissued share capital up to an aggregate nominal amount equal to £30,780,000 (representing 3,078,000,000 Ordinary Shares) which, as at 10 March 2023, being the latest practicable date prior to the publication of this Notice (the "Latest Practicable Date"), represented approximately one third of the issued share capital of the Company (excluding Treasury Shares).

The second part of Resolution 19 would give the Directors the authority to allot Ordinary Shares (or grant rights to subscribe for or convert any securities into Ordinary Shares) up to an aggregate nominal amount equal to £61,560,000 (representing approximately 6,156,000,000 Ordinary Shares), in relation to a pre-emptive offer to existing Shareholders (with exclusions to deal with fractional entitlements to shares and overseas Shareholders to whom the rights issue cannot be made due to legal and practical problems). This amount represents approximately two-thirds of the issued Ordinary Share capital (excluding Treasury Shares) of the Company as at the Latest Practicable Date.

The Directors have no present intention to exercise the authority sought under this Resolution, except to fulfil the Company's obligations under its employee share plans. The Company does not hold any Treasury Shares as at the Latest Practicable Date.

Resolutions 20 and 21 are to be voted on as special Resolutions and would give the Directors power to allot equity securities (or sell any Treasury Shares) for cash without first offering them to existing Shareholders in proportion to their existing holdings for up to a maximum of 10% of the Company's issued ordinary share capital (excluding Treasury Shares) only.

The power set out in Resolution 20 would be limited to (i) allotments or sales in connection with pre-emptive offers and offers to holders of other equity securities if required by the rights of those shares or as the Directors otherwise consider necessary, or (ii) otherwise up to an aggregate nominal amount of £4,610,000 (representing 461,000,000 Ordinary Shares). This aggregate nominal amount represents approximately 5% of the issued Ordinary Share capital (excluding Treasury Shares) as at the Latest Practicable Date.

Resolution 21 is intended to give the Company flexibility to make non-pre-emptive issues of Ordinary Shares in connection with acquisitions and other specified capital investments as contemplated by the Pre-Emption Group's Statement of Principles published in 2015. The Directors note that the Pre-Emption Group published a revised statement of principles for the disapplication of pre-emption rights in November 2022. At this time, the Directors consider it appropriate to follow the previous Statement of Principles published in 2015 but will keep this under review.

The power under Resolution 21 is in addition to that proposed by Resolution 20 and would be limited to allotments or sales of up to an aggregate nominal amount of £4,610,000 (representing 461,000,000 Ordinary Shares). This aggregate nominal amount represents approximately 5% of the issued Ordinary Share capital (excluding Treasury Shares) as at the Latest Practicable Date.

The authority sought under these Resolutions is a standard authority taken by most listed companies each year. The Directors consider that it is in the best interests of the Company and its Shareholders generally that they should have the flexibility conferred by the above authorities to make small issues of shares for cash (on a pre-emptive or, where appropriate, a non-pre-emptive basis) as suitable opportunities arise, although they have no present intention to exercise any of these authorities.

If the Resolutions are passed, the authorities granted under Resolutions 19, 20 and 21 will expire on the earlier of close of business on 30 June 2024 (being the last date by which the Company must hold an AGM in 2024) and the conclusion of the AGM to be held by the Company in 2024.

Resolution 22 - Notice of general meetings

Under the Act, the notice period required for all general meetings of the Company is 21 clear days. However, Shareholders can agree to approve a shorter notice period for general meetings that are not annual general meetings, which cannot however be less than 14 clear days. Annual general meetings will continue to be held on at least 21 clear days' notice. The Company confirms that it will give as much notice as practicable, and in particular that it will endeavour to give at least 14 working days' notice when calling a general meeting. The shorter notice period would not be used as a matter of routine, but only where the flexibility is merited by the business of the general meeting to be held and is thought to be to the advantage of Shareholders as a whole. If the Company calls a general meeting on less than 21 clear days' notice, the Company will provide a means for all Shareholders to vote electronically for that meeting.

The authority sought under this Resolution, which will be proposed as a special resolution, will expire on the earlier of close of business on 30 June 2024 (being the last date by which the Company must hold an AGM in 2024) and the conclusion of the AGM to be held by the Company in 2024.

Resolutions 23, 24 and 25 - Approval of the adoption of the Haleon plc Performance Share Plan 2023, the Haleon plc Share Value Plan 2023 and the Haleon plc Deferred Annual Bonus Plan 2023

Shareholders are asked to approve the adoption of the rules of the PSP, the SVP and the DABP (together, the "Share Plans"). The principal terms of the Share Plans and common features are set out in Part 6 of this document. The full text of the Share Plans will be made available for inspection electronically on the National Storage Mechanism at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism> from the date of this Notice or at the Company's registered office until the date of the AGM and during the AGM itself. Each Plan provides detail on the operation of the Share Plans relating to: Share Plan terms, eligibility, individual limits, limits on the use of new issue and Treasury Shares, grants of awards, performance conditions, vesting, cash alternatives, malus and clawback, termination of employment, dividend equivalents, takeover, variation of share capital, rights of participants, amendment and termination of the Share Plan, and trustees.

Prior to the Company's demerger from GSK plc in July 2022, the Board adopted the Haleon plc Performance Share Plan 2022, the Haleon plc Deferred Annual Bonus Plan 2022 and the Haleon plc Share Value Plan 2022, each being conditional on the Company's admission to listing and trading on 18 July 2022 ("Admission"). Following a detailed review, we are submitting the Share Plans to Shareholders for approval at the AGM to ensure that the Share Plans can be recognised by certain regulatory authorities which

require plans to be approved by Shareholders. Each of the Share Plans is substantially in the same form as that adopted by the Board on 23 May 2022 and disclosed in the Prospectus prior to listing. Awards have been and will be made under each of these Share Plans where possible in line with the Group's standard practice prior to the AGM.

Resolutions 26, 27 and 28 - Buyback authorities

The Independent Directors wish to have maximum flexibility in managing the Company's capital resources and intend to seek Shareholder approval of a number of Resolutions relating to the Company's share capital. These include (i) a renewal of the authority for the Company to make market purchases of Ordinary Shares (Resolution 26) (the "On-Market Buyback Authority"); and (ii) authorities to make off-market purchases of Ordinary Shares from Pfizer and/or the GSK Shareholders (as defined below) on a consensual basis and subject to certain terms and conditions (Resolutions 27 and 28) (the "Off-Market Buyback Authorities", together with the On-Market Buyback Authority, the "Buyback Authorities"). The Independent Directors are seeking the Off-Market Buyback Authorities as they consider it may, in certain circumstances, be in the best interests of the Company and its Shareholders for the Company to purchase Ordinary Shares from Pfizer and/or the relevant GSK Shareholder(s) (or their respective nominees). By way of example, if a capital markets transaction by Pfizer and/or the relevant GSK Shareholder(s) involves a discount to the prevailing market price of Ordinary Shares at the time, an off-market purchase in conjunction with any such capital markets transaction would be at the same price per Ordinary Share.

The Company will enter into agreements with each of (i) Pfizer and (ii) Glaxo Group Limited and the SLPs (together, the "GSK Shareholders") on substantially the same terms (the "Off-Market Buyback Contracts"). The Off-Market Buyback Contracts provide that, subject to Shareholder approval at the AGM, the Company may make off-market purchases of Ordinary Shares from (i) Pfizer (or its nominee(s)); and/or (ii) the relevant GSK Shareholder(s) (or its or their nominee(s)) as applicable, in each case on a consensual basis and in such numbers as the Board may determine provided that such off-market purchases are in conjunction with any offer or sale by Pfizer and/or any of the GSK Shareholders (or its or their respective nominees) of Ordinary Shares by way of or including, without limitation, an institutional placement and/or pursuant to a registered securities offering under the Securities Act of 1933, as amended, or pursuant to an applicable exemption from, or in a transaction not subject to the registration requirements thereof, whether to persons located in the United Kingdom, United States and/or in any other jurisdiction (a "Share Offering"). A summary of the material terms of the Off-Market Buyback Contracts is set out below.

The Independent Directors confirm that the Buyback Authorities would in aggregate only be used to purchase up to 10% of the Company's issued share capital in the 12 months immediately following the date of the AGM. Purchases of the Company's own Ordinary Shares will only be made pursuant to the Buyback Authorities if the Independent Directors consider it to be in the best interests of the Company and its Shareholders as a whole at such time.

The Independent Directors intend to seek a renewal of (i) the On-Market Buyback Authority at each future AGM, and (ii) the Off-Market Buyback Authorities at each future AGM while Pfizer and/or the GSK Shareholders continue to have a substantial holding of Ordinary Shares.

Part 3 - Explanatory notes to the Resolutions continued

The Company may either retain any of its own shares which it has purchased pursuant to the Buyback Authorities as Treasury Shares with a view to possible re-issue at a future date, use them to satisfy awards under share incentive arrangements or cancel them. Holding the shares as Treasury Shares gives management the ability to re-issue them quickly and cost-effectively and would provide the Company with additional flexibility in the management of its capital base. No dividends will be paid on, and no voting rights will be exercised in respect of, Treasury Shares.

It is the Board's current intention that, if any shares are purchased under the Buyback Authorities granted under any of Resolutions 26, 27 and 28, sufficient Ordinary Shares will be held in Treasury to meet the requirements, as they arise, of the Company's share incentive arrangements, with the remainder being cancelled.

The total number of options over Ordinary Shares outstanding as at the Latest Practicable Date, was approximately 54 million, representing approximately 0.58% of the issued share capital (excluding Treasury Shares). If the authority to purchase shares under Resolutions 26, 27 and 28 was exercised in full (noting the Independent Directors' confirmation that the Buyback Authorities would in aggregate only be used to purchase up to 10% of the Company's issued share capital in the 12 months immediately following the date of the AGM), the total number of options to subscribe for Ordinary Shares outstanding as at the Latest Practicable Date would, assuming no further Ordinary Shares are issued, represent approximately 0.65% of the issued share capital (excluding Treasury Shares).

No warrants over Ordinary Shares in the capital of the Company are in existence as at the Latest Practicable Date.

Specific explanation to each of the Buyback Authorities being proposed is provided below.

Resolution 26 - On-Market purchases of own shares (the On-Market Buyback Authority)

This Resolution, which will be proposed as a special Resolution and is conditional on the passing of Resolution 29, seeks Shareholder approval for the Company to make market purchases of up to 923,000,000 of its own Ordinary Shares (being approximately 10% of the issued share capital as at the Latest Practicable Date) and specifies the minimum and maximum price at which the Ordinary Shares may be bought.

In certain circumstances, it may be advantageous for the Company to make market purchases of Ordinary Shares and the Directors consider it to be desirable for this general authority to be available to provide flexibility in the management of the Company's capital resources. On-market purchases of the Company's own shares will be made only if to do so would be in the best interests of the Company and its Shareholders generally.

The authority sought under this Resolution will expire on the earlier of close of business on 20 July 2024 and the conclusion of the AGM to be held by the Company in 2024.

Resolutions 27 and 28 - Off-market purchases of own shares from Pfizer and/or the GSK Shareholders (the Off-Market Buyback Authorities)

Overview

Resolutions 27 and 28 will be proposed as special Resolutions and will be inter-conditional. Resolution 28 will be also conditional on the passing of Resolution 29. If such Resolutions are approved, they will grant the Company authority to make, subject to the terms of the relevant Off-Market Buyback Contract,

off-market purchases of Ordinary Shares from Pfizer and/or the relevant GSK Shareholder(s) (or its or their respective nominee(s)) (collectively, the "Selling Shareholders").

Copies of the Off-Market Buyback Contracts will be made available for Shareholders to inspect at the Company's registered office and during the AGM itself.

In certain circumstances, it may be advantageous for the Company to make off-market purchases of Ordinary Shares from the Selling Shareholders and the Independent Directors consider it to be desirable for the Off-Market Buyback Authorities to be available to provide maximum flexibility in the management of the Company's capital resources. To avoid any actual or potential conflicts of interests, David Denton and Bryan Supran (or any other directors nominated by Pfizer) will not participate in any discussions and/or decisions by the Board regarding the exercise of the Off-Market Buyback Authorities. The Company will only make off-market purchases from the Selling Shareholders on a consensual basis and where, in light of market conditions prevailing generally at the time, the Independent Directors consider that such off-market purchases will be in the best interests of Shareholders generally. An off-market purchase may only be agreed in conjunction with a Share Offering undertaken by Pfizer and/or the relevant GSK Shareholder(s), however, neither the Company nor the Selling Shareholders would be under an obligation to execute off-market purchases.

Price

Each Off-Market Buyback Contract requires the price payable by the Company to the relevant Selling Shareholder to be equal to the price at which each Ordinary Share is to be sold in the Share Offering (as determined through a bookbuilding process or otherwise) in conjunction with which the off-market purchase is undertaken.

The Off-Market Buyback Contracts limit the maximum price payable for Ordinary Shares broadly to the upper price limits applicable to on-market purchases pursuant to the authority to be granted by Resolution 26.

Volume of Shares subject to the Off-Market Buyback Contracts

GSK and Pfizer are both related parties of the Company for the purposes of Chapter 11 of the Listing Rules. The Off-Market Buyback Contracts limit any off-market purchases from each of Pfizer and the GSK Shareholders to a maximum of 4.99% of the Company's issued share capital as at the date on which Ordinary Shares are agreed to be purchased pursuant to an Off-Market Buyback Contract in the prior 12 month period.

Entering into the Off-Market Buyback Contracts constitutes a "small" related party transaction under Chapter 11 of the Listing Rules. Any off-market purchases of shares made under the Off-Market Buyback Contracts are expected to be treated as a "small" or "smaller" related party transactions under Listing Rule 11. Although such purchases will not individually require the approval of Independent Shareholders, certain other requirements will apply, including, if a "smaller" related party transaction the need for a written confirmation from the Company's sponsor that the terms of the relevant off-market purchase are fair and reasonable as far as Shareholders are concerned.

Under the Act, Pfizer and the GSK Shareholders that hold Ordinary Shares should not vote the Ordinary Shares to which each respective Resolution relates (being, in each case, 4.99% of the Company's issued share capital). Pfizer and the GSK

Shareholders have, in any event, agreed not to vote any of the Ordinary Shares they hold on their respective Off-Market Buyback Authorities. Pfizer is permitted to vote its entire holding of the Company's Ordinary Shares when Shareholders vote on the GSK Off-Market Buyback Authority (Resolution 28) and the GSK Shareholders are permitted to vote their entire holding of the Company's Ordinary Shares when Shareholders vote on the Pfizer Off-Market Buyback Authority (Resolution 27).

Effect of the exercise in full of the off-market purchase authority

Pfizer

The shareholding of Pfizer as at the Latest Practicable Date was 2,955,063,626 Ordinary Shares (some of which are held as ADSs). If the Company exercises in full the authority granted by Resolution 27 only, the shareholding of Pfizer would be 2,494,258,392 Ordinary Shares (excluding any Ordinary Shares which may otherwise be sold by Pfizer or its nominee(s)), representing approximately 28% of the Company's reduced issued voting share capital. The exercise of the authority granted by Resolution 27 therefore has the effect of reducing Pfizer's holding of Ordinary Shares.

GSK

The shareholding of the GSK Shareholders (in aggregate) as at the Latest Practicable Date was 1,195,320,110 Ordinary Shares. If the Company exercises in full the authority granted by Resolution 28 only, the shareholding of the GSK Shareholders (in aggregate) would be 734,514,876 Ordinary Shares (excluding any Ordinary Shares which may otherwise be sold by the GSK Shareholders (or their respective nominee(s)), representing 8% of the Company's reduced issued voting share capital. The exercise of the authority granted by Resolution 28 therefore has the effect of reducing the GSK Shareholders' holding of Ordinary Shares.

Resolution 29 – Approval of Waiver of Rule 9 Offer Obligation

A waiver is required from the Panel on Takeovers and Mergers (the "Takeover Panel") in relation to the On-Market Buyback Authority and the Off-Market Buyback Authority in relation to any purchases from the GSK Shareholders (the "GSK Buyback Authority") (Resolutions 26 and 28).

The Takeover Panel has agreed to the Waiver subject to the approval of Independent Shareholders. Accordingly, Resolution 29 is being proposed at the AGM and a vote will be taken on a poll. Pfizer and any persons acting in concert with Pfizer, including David Denton and Bryan Supran (or any other directors nominated by Pfizer), will be precluded from voting on the Resolution. David Denton and Bryan Supran have not participated in the Board's consideration of the Waiver.

Citi has provided advice to the Independent Directors, in accordance with the requirements of paragraph 4(a) of Appendix 1 to the Takeover Code, in relation to the granting of the Waiver by the Takeover Panel. This advice was provided by Citi to the Independent Directors only and in providing such advice Citi has taken into account the commercial assessments of the Independent Directors as well as the confirmation of Pfizer's future intentions that was provided to the Company, as set out on page 10.

Specific detail in relation to the Waiver is provided below. The recommendation made by the Independent Directors in relation to Resolution 29 is set out on page 1.

Overview

In light of the current composition of the Company's Shareholder base with Pfizer as a Controlling Shareholder, should the Board choose to exercise the On-Market Buyback Authority and/or the GSK Off-Market Buyback Authority, then this could lead to circumstances where, in accordance with Rule 9 of the City Code on Takeovers and Mergers (the "Takeover Code") which applies to the Company, Pfizer must make a mandatory offer for the Company's remaining shares in issue, unless a waiver has been granted by the Takeover Panel.

The Offer Obligation

The Company is subject to the Takeover Code. Rule 9 of the Takeover Code sets out the circumstances where a general offer must be made for the remainder of the entire issued share capital of the Company when:

- (i) any person acquires, whether by a series of transactions over a period of time or not, an Interest in shares which (taken together with shares in which their concert parties are interested) carry 30% or more of the voting rights of a company; or
- (ii) any person, together with their concert parties, is interested in shares which in aggregate carry not less than 30% of the voting rights of a company but does not hold shares carrying more than 50% of such voting rights and such person or their concert parties, acquires an interest in any other shares which increases the percentage of shares carrying voting rights in which such person is interested, such person is normally required to make a general offer in cash for all the remaining equity share capital of the company at the highest price paid by such person or their concert parties for shares in the company within the 12 months prior to announcement of the offer.

Under Rule 37 of the Takeover Code, when a company purchases its own voting shares, any resulting increase in the percentage of shares carrying voting rights in which a person or group of persons acting in concert is interested will be treated as an acquisition for the purposes of Rule 9 of the Takeover Code. Under Note 1 on Rule 37.1 of the Takeover Code, a person who comes to exceed the limits in Rule 9.1 in consequence of a company's purchase of its own shares (as described above) will not normally incur an obligation to make a mandatory offer unless that person is a director, or the relationship of the person with any one or more of the directors is such that the person is, or is presumed to be, acting in concert with any of the directors. A person who has appointed a representative to the board of the company will be treated for these purposes as a director. For so long as David Denton and Bryan Supran (or any other individuals nominated by Pfizer) are director(s) of the Company, Pfizer (and its concert parties) will not be exempted from the effects of Rule 37.1 of the Takeover Code. The Company has applied to the Takeover Panel for a waiver, subject to the approval of Independent Shareholders on a poll, of the Rule 9 mandatory offer obligation for the Controlling Shareholder in such circumstances. This is explained in more detail under the heading The Waiver.

Current Position

Subject to certain limits, the Company has authority to purchase its own Ordinary Shares pursuant to the terms of the Shareholder Resolution passed on 23 May 2022. The maximum number of Ordinary Shares that the Company may purchase pursuant to this authority is 923,453,741 Ordinary Shares. The authority is due to expire at the conclusion of the forthcoming AGM.

Part 3 – Explanatory notes to the Resolutions continued

Notwithstanding the provisions of Rule 37 of the Takeover Code, prior to Admission, the Takeover Panel confirmed to the Company that it would not require Pfizer and any person presumed to be acting in concert with it to make a mandatory offer under Rule 9 of the Takeover Code on the grounds that their interest in the Company had increased only as a result of the purchase by the Company of its own Ordinary Shares pursuant to the Shareholder Resolution summarised above.

The Waiver

Resolution 26 (if approved) will enable the Company to make on-market purchases of its own Ordinary Shares. Resolution 28 (if approved) will enable the Company to make off-market purchases of its own Ordinary Shares from the GSK Shareholders (or their respective nominees) in accordance with the terms of the GSK Off-Buyback Contract. Exercise of either or both of the authorities granted under Resolutions 26 and 28 could increase the percentage of Pfizer's existing shareholding in the Company.

If the Company were to make market purchases from persons other than Pfizer or any person acting in concert with it, to the maximum extent permitted pursuant to Resolution 26 and Resolution 28 (and assuming that there are no other allotments of Ordinary Shares and that no other persons convert any convertible securities or exercise any options or any other rights to subscribe in Ordinary Shares), Pfizer's shareholding would remain at 2,955,063,626 Ordinary Shares (some of which are held as ADSs) but the proportion of the Company's reduced issued voting share capital represented by those Ordinary Shares would increase to approximately 36%.

The Company has therefore applied to the Takeover Panel for a waiver of the obligation which would otherwise arise upon Pfizer pursuant to Rule 9 of the Takeover Code to make an offer for the remaining shares in the Company not already under its control (the "Waiver"). The Takeover Panel has agreed to the Waiver, subject to the approval of Independent Shareholders on a poll.

Accordingly, the Company is seeking Independent Shareholder approval of the Waiver in the form of Resolution 29. For so long as Pfizer holds not less than 30% of the Company's issued share capital, Resolutions 26 and 28 are conditional on Resolution 29 also being approved. The approval in Resolution 29 will expire on the earlier of close of business on 20 July 2024 and the conclusion of the AGM to be held by the Company in 2024.

The Waiver granted by the Takeover Panel relates only to any increase in the percentage of Ordinary Shares held by Pfizer or any person acting in concert with Pfizer (notably, David Denton, Bryan Supran or any other directors nominated by Pfizer) as a result of purchases by the Company of Ordinary Shares pursuant to the On-Market Buyback Authority and/or the GSK Off-Market Buyback Authority and is conditional on the passing of Resolution 29 by the Independent Shareholders on a poll. As Pfizer and any person acting in concert with Pfizer are interested in the outcome of Resolution 29, they will be precluded from voting on this Resolution.

Standstill Commitments

The relationship between the Company and Pfizer is governed by a relationship agreement, executed on 1 June 2022 (the "Relationship Agreement"), which was put in place to ensure that the Company is capable of carrying on its business independently and for the benefit of the Shareholders as a whole. Further information is set out on page 218 of the Annual Report and Accounts 2022.

Under the Relationship Agreement, Pfizer has given certain undertakings that it shall not (and shall procure that each member of its group and/or any persons acting on its or their behalf shall not), without the prior written consent of the Company or subject to certain exceptions, acquire Ordinary Shares or make an offer for Ordinary Shares for a period of three years following Admission.

Pfizer and its intentions

Pfizer is a research-based, global biopharmaceutical company. Pfizer applies science and its global resources to bring therapies to people that extend and significantly improve their lives through the discovery, development, manufacture, marketing, sale and distribution of biopharmaceutical products worldwide. Pfizer works across developed and emerging markets to advance wellness, prevention, treatments and cures that challenge the most feared diseases of our time. Pfizer collaborates with healthcare providers, governments and local communities to support and expand access to reliable, affordable healthcare around the world. For the year ending 31 December 2022, Pfizer and its subsidiaries had revenues of \$100,330 million, with a reported net income of \$31,372 million. Pfizer is listed on the New York Stock Exchange. As at the Latest Practicable Date, it had a market capitalisation of approximately \$255 billion. Pfizer has been assigned long-term ratings of A1 (stable) by Moody's Investors Service, Inc. and A+ (stable) by S&P Global, Inc. Pfizer was incorporated under the laws of the State of Delaware on 2 June 1942 and its global headquarters are located at 66 Hudson Boulevard East, New York, New York 10001-2192.

Pfizer has confirmed to the Company that it has no intention to change the Company's current plans with respect to:

- (i) the future of the Company's businesses, including any research and development functions;
- (ii) the location of the Company's (and the Company's subsidiaries') places of business, including the location and functions of headquarters;
- (iii) the continued employment of the Company's (and the Company's subsidiaries') employees and management, including any material change in conditions of employment or in the balance of the skills and functions of the employees and management;
- (iv) employer contributions into the Company's pension schemes (including with regard to current arrangements for the funding of any scheme deficit), the accrual of benefits for existing members and the admission of new members;
- (v) the maintenance of any existing trading facilities for the Relevant Securities of the Company; or
- (vi) any redeployment of the fixed assets of the Company (or any of its subsidiaries), as a result of such proposals.

The Independent Directors confirm their approval of Pfizer's statements of intention at paragraphs (i) to (vi) above.

Part 4 – Explanatory notes to the Notice of Annual General Meeting

To join the meeting, submit questions and vote (and for the purpose of the determination by the Company of votes they may cast), Shareholders must be entered on the Company's register of members at 6.30 p.m. (UK time) on Tuesday 18 April 2023, or, in the event of an adjournment, 6.30 p.m. on the date which is two business days before the time of the adjourned meeting. Members may cast votes only in respect of shares of which they were registered holders at such time, and changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the AGM.

Voting on all Resolutions will be by a poll, as required by the Articles. This is a more transparent method of voting as Shareholder votes are counted according to the number of shares held.

Questions

Any Shareholder, proxy or joint Shareholders have the right to ask questions in accordance with section 319A of the Companies Act 2006. Please endeavour to keep your questions concise and relevant to the business of the Meeting.

You can submit your question to us by email to agm2023@haleon.com, or, if you would like to ask your question in person, send a video of yourself asking your question by email to the same address. Questions and videos must be received by no later than 5.00 p.m. on Thursday 13 April 2023. Any questions submitted in advance of the AGM will be collated to be answered during the Q&A session at the AGM.

Further details on how to join the meeting and vote during the AGM are set out on page 14.

Appointment of proxies

If you are a registered Shareholder and cannot attend the meeting, you may appoint the Chair of the AGM to vote on your behalf or any other person (a "Proxy") to exercise your rights, including to attend, speak and vote on your behalf. A Shareholder of the Company is entitled to appoint one or more proxies in relation to the meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member. A proxy need not be a member of the Company and you can appoint the chair of the AGM or any other person to exercise your rights. If you appoint a proxy without indicating how the proxy should vote on a particular matter, the proxy may exercise their discretion as to whether, and if so how, they vote on that matter. The appointment of a proxy online, return of a completed Proxy Form, other instrument or any CREST Proxy Instruction will not prevent a member from participating in the AGM electronically and submitting a vote online at the AGM if they wish to do so.

The "Vote withheld" option is provided to enable a member to withhold their vote on any particular Resolution. It should be noted that a vote withheld is not a vote in law and will not be counted in the calculation of the proportion of votes "For" or "Against" a Resolution.

All advance proxy votes, regardless of how they are cast, must be returned by 3.00 p.m. on Tuesday 18 April 2023. If you return paper and electronic instructions, those received last by Equiniti before 3.00 p.m. on Tuesday 18 April 2023 will take precedence. Electronic communication facilities are available to all Shareholders.

Completing a Proxy Form

You may appoint a proxy by completing a Proxy Form which should be returned to Equiniti at the address given on page 28. If you do not have a Proxy Form and believe that you should have been sent one, or if you require additional Proxy Forms, please contact Equiniti.

Appointing proxies online

You may register the appointment of your proxy electronically by logging onto www.sharevote.co.uk using the Voting ID, Task ID and Shareholder reference number ("SRN") printed on your Proxy Form or Notice of Availability and follow the instructions provided. The shares covered by the instruction will be voted as directed by the Shareholder in respect to the Resolutions referred to in this Notice of meeting and at any adjournment of it. Alternatively, if you have a Shareview portfolio, register your vote electronically by visiting www.shareview.co.uk, and log onto your portfolio using your Username/ID, date of birth and password. Once logged in, simply click "View" on the "My Investments" page, click on the link to vote then follow the on-screen instructions.

Please note that any electronic communication sent to Equiniti that is found to contain a computer virus will not be accepted.

Appointing proxies through CREST

CREST members may appoint proxies for the AGM and any adjournment through the CREST electronic proxy appointment service by using the procedures described in the CREST Manual (available via www.euroclear.com). CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider or providers, should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. For a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instructions, as described in the CREST Manual.

All messages, relating to the appointment of a proxy or an instruction to a previously appointed proxy, must be transmitted so as to be received by the issuer's agent, Equiniti ID RA19 by 3.00 p.m. (UK time) on Tuesday 18 April 2023. It is the responsibility of the CREST member concerned to take such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

Part 4 - Explanatory notes to the Notice of Annual General Meeting continued

Appointment of proxies through Proxymity

If you are an institutional investor you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the registrar. For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged by 3.00 p.m. (UK time) on Tuesday 18 April 2023 in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy.

Joint holders

In the case of joint Shareholders, the vote of the senior who tenders a vote (whether electronically or by proxy) shall be accepted to the exclusion of the votes of the other joint holder(s) and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.

Holders of American Depositary Shares

Registered holders of the Company's American Depositary Shares ("ADSs") evidenced by American Depositary Receipts will receive a separate meeting notice and meeting guide. They may vote online through the Depositary anytime by 11.59 p.m. Eastern Time on Sunday 16 April 2023. Voting instruction forms need to be received by 8.00 a.m. Eastern Time on Monday 17 April 2023. The submission of instructions will not prevent holders from participating in the AGM but they will not be able to vote again or change their vote at the AGM. Any ADS registered holder wishing to vote at the AGM should not submit voting instructions in advance. Details of how to participate in the meeting can be found in the meeting guide.

Participants in the Consumer Health 401k Savings Plan (the 401k Plan) and the Puerto Rico Savings Plan (the Puerto Rico Plan) may send voting instructions to the trustee of the 401k Plan or the custodian of the Puerto Rico Plan to vote on their behalf for the ADSs allocated to their account under the 401k Plan or the Puerto Rico Plan. ADSs for which no instructions are received will be voted by the trustee of the 401k Plan and the custodian of the Puerto Rico Plan in the same proportion as the ADSs for which instructions are received by each of them. They may vote online and via telephone any time by 11:59 p.m. Eastern Time on Wednesday 12 April 2023. Voting instruction forms need to be received by 8:00 a.m. Eastern Time on Thursday 13 April 2023.

Beneficial owners who hold ADSs in a street name, should contact their bank, broker or nominee for information on how to vote their ADSs.

Shares held via the UK Corporate Sponsored Nominee

Participants in the Company's UK Corporate Sponsored Nominee service may vote online through the Company's registrar, Equiniti, using the Voting ID, Task ID and SRN printed on their Voting Instruction Card online by 5.00 p.m. on Friday 14 April 2023.

Haleon plc Share Reward Plan

Participants in the Company's Share Reward Plan may direct the trustee to vote on their behalf by lodging their instruction online at www.sharevote.co.uk by 5.00 p.m. on Friday 14 April 2023. Alternatively, participants with a Shareview portfolio may visit www.shareview.co.uk. Participants will be contacted by email, or where no email address is registered, by mail.

EquatePlus account

Individuals who hold their shares through EquatePlus managed by the Nominee of the Plan may direct the Nominee to vote on their behalf by lodging their instruction online at www.equateplus.com. Participants will be contacted by email.

Indirect Shareholders/Nominated Persons

Any person to whom this Notice is sent who is a person nominated under section 146 of the Act to enjoy information rights (a "Nominated Person") may, under an agreement between them and the member by whom they were nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, they may, under any such agreement, have a right to give instructions to the member to exercise the voting rights.

The statements of the rights of members as set out in the "Appointment of proxies" section do not apply to Nominated Persons. The rights described in that section can only be exercised by members of the Company.

Nominated persons are reminded that they should contact the registered holder of their shares (and not the Company) on matters relating to their investments in the Company.

Corporate representatives

Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that, if there is more than one corporate representative, they do not do so in relation to the same shares.

Other information

A copy of this Notice, and other information required by section 311A of the Act, can be found at www.haleon.com.

Any electronic address provided either in this Notice or any related documents (including the Chair's letter, Voting Instruction Card and Proxy Form) may not be used to communicate with the Company for any purposes other than those expressly stated.

Statement related to the audit

Under section 527 of the Act, members meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the Auditors' report and the conduct of the audit) that are to be laid before the AGM; or (ii) any circumstances connected with the Auditors of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with section 437 of the Act. The Company may not require the Shareholders requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Act. Where the Company is required to place a statement on a website under section 527 of the Act, it must forward the statement to the Company's Auditors no later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required under section 527 of the Act to publish on a website.

Issued share capital and total voting rights

As at the Latest Practicable Date, the Company's issued share capital consists of 9,234,573,831 Ordinary Shares of £0.01 each carrying one vote each. The Company does not hold any shares in Treasury. Therefore the total voting rights in the Company as at the Latest Practicable Date is 9,234,573,831.

Personal data

The Company may process personal data of participants at the AGM. This may include webcasts, photos, recordings, and audio and video links, as well as other forms of personal data. Please refer to the Company's privacy notices, including the Privacy Notice for Ordinary Shareholders, which can be found at www.haleon.com, for details of how the Company will process personal data.

You can obtain up-to-date information on our AGM on our website at www.haleon.com. Alternatively, please contact our registrar, Equiniti, or our depositary, JPMorgan Chase Bank, NA. Their contact details can be found on page 28.

Part 5 – How to join the Annual General Meeting

Shareholders will be able to attend, vote and raise questions at the AGM by accessing the Lumi meeting platform at **web.lumiagm.com/104-052-614**. Please allow at least 20 minutes to log into the meeting to ensure that you are able to access the Lumi meeting platform before the meeting starts. The Lumi platform will open for Shareholders to ask questions at 2.00 p.m. on Thursday 20 April 2023.

ADS Registered holders should refer to the AGM Guide for ADS registered holders for full details of how to participate in the meeting.

Joining the meeting

To access the Lumi meeting platform please go to **web.lumiagm.com/104-052-614**. You will be asked for your Shareholder Reference Number ("SRN") which can be found on your Proxy Form, Notice of Availability Form of Direction or voting email from Equiniti and PIN (first two and last two digits of your SRN). If you do not have your SRN, please contact Equiniti via email at hybrid.help@equiniti.com before 3.00 p.m. on Wednesday 19 April 2023 quoting your full name and address.

You may connect to the Lumi platform via a smartphone or tablet, but a computer or laptop may provide a more stable connection. Please ensure that your device has the latest version of an internet browser such as Chrome, Edge or Firefox installed. **Safari and Internet Explorer are not compatible.**

Voting at the meeting

Voting will be enabled on all Resolutions once the Chair of the meeting opens the poll when you may vote electronically. Resolutions will not be proposed separately. To vote, simply select the option that corresponds with how you wish to vote: 'For', 'Against' or 'Withheld'. Once you have made your choice, the option will change colour and a confirmation message will appear to indicate that your vote has been cast and received. There is no 'Submit' button. If you make a mistake or wish to change your vote, simply make a revised choice. You can change your vote at any time until the poll is closed. To vote on all Resolutions displayed in the same way, select the appropriate 'Vote all' option at the top of the screen. If you wish to cancel your live vote and not submit a vote to the meeting, please press 'Cancel'.

The poll will remain open for 10 minutes after the AGM has formally closed to enable all Shareholders to cast their vote (unless extended at the discretion of the Chair).

Asking questions at the meeting

Any Shareholder or duly appointed proxy or corporate representative is permitted to ask questions. This can be done via the Lumi platform in two ways:

- (i) Typed: select the messaging tab and type your question using the box at the top of the screen. To submit your question, click on the arrow icon to the right of the text box.
- (ii) Oral: If you would like to ask your question orally, press the 'Request to speak' button at the bottom of the broadcast window. If you are watching the broadcast in full screen mode, this button is found at the top of the window. Follow the on-screen instructions to join the queue.

Please note that questions should only relate to the business of the meeting. Any questions concerning meeting logistics or your own shareholding should be directed to Equiniti whose contact details are given on page 28.

During the meeting, questions may be moderated before being passed to the Chair. This is to avoid repetition and to ensure an orderly meeting. Please be aware that while we will do our best to answer all questions posed, the moderation process may involve combining questions that are very similar in nature.

Duly appointed proxies and corporate representatives

If you plan to participate in the AGM as a proxy or corporate representative, please contact our registrar, Equiniti, on hybrid.help@equiniti.com before 3.00 p.m. (UK time) on Wednesday 19 April 2023 to obtain details on how to access the meeting. If you plan to participate as a proxy, the Shareholder appointing you must first submit their proxy appointment before you contact Equiniti. Equiniti's contact details are given on page 28.

Part 6 – Principal provisions of the Share Plans

The Company is proposing to introduce the PSP, the SVP and the DABP (together, the “Share Plans”). Capitalised terms not otherwise here defined shall bear their corresponding meaning in the relevant Share Plan.

General

The Share before Plan Plans are discretionary long-term incentive plans designed to incentivise and retain employees (including executive directors for the PSP and DABP and excluding executive directors for the SVP) of the Company group by granting awards over its Shares. The Share Plans allow the Company’s Remuneration Committee (the “Committee”) to grant, within certain limits, awards to eligible employees of: (i) nil-cost options over ordinary shares (“Nil-Cost Options”); and/or (ii) conditional awards (i.e. a conditional right to acquire Shares) (“Conditional Awards”, together with Nil-Cost Options, the “Awards”). Awards under the PSP will be subject to one or more Performance Conditions and may be subject to a Holding Period. Following Vesting or (if applicable) the end of the Holding Period, Awards may be satisfied with newly issued Shares, Treasury Shares or Shares purchased in the market in conjunction with an employee benefit trust. Cash Conditional Awards (i.e. a conditional right to receive a cash sum) can be granted under Annex 1 to each Share Plan.

The Share Plans can be operated in and outside the United Kingdom and may be varied from country to country to take account of local practice, tax and exchange control and securities law requirements. Schedules with specific terms have been included for Participants in the United States, Switzerland and France.

The Committee may decide to delegate some or all of its duties and functions in respect of the Plans to any person or group of persons at its discretion.

Eligibility

Any employee (including an executive director for the PSP and DABP and excluding an executive director for the SVP) is eligible for selection by the Committee to participate in the Share Plans, provided the employee has not given or received notice terminating their employment (except at the discretion of the Committee).

Individual limits and grants of awards

PSP: The maximum number of Shares which may be subject to an Award granted to a Participant in any financial year is limited. For an executive director, the Market Value on the Award Date of the Shares may not exceed the relevant limit set out in the Directors’ Remuneration Policy in force on the Award Date. For any other Participant, this may not exceed the limit set out in the Directors’ Remuneration Policy for the Chief Executive Officer. These individual limits exclude any Shares included in the Award as a result of Dividend Equivalents, to compensate the Participant for any social security liabilities, or an Award that is made as a buy-out in the context of a recruitment.

SVP: The Committee may only grant Awards up to a maximum total Market Value of 300% of the relevant individual’s annual base salary on the Award Date in any financial year. This may be exceeded in exceptional circumstances (including for recruitment and retention purposes). This limit excludes any Shares included in the Award as a result of Dividend Equivalents or to compensate the Participant for any social security liabilities.

DABP: The proportion of the annual bonus which an employee will forgo in return for the grant of an Award shall be determined at the absolute discretion of the Committee.

The amount of any annual bonus for executive directors will be in line with the Directors’ Remuneration Report applicable at the time. The number of Shares subject to a Participant’s Award will be determined based on the Market Value of the Shares on the Award Date which is equal to the gross amount of the bonus foregone (or, if the Committee so decides, the net amount of bonus foregone). Additional Shares may be made subject to the Award in order to compensate the Participant for having agreed to pay or repay any social security liabilities.

Performance Conditions

PSP: The Committee will make the Vesting of Awards conditional on the satisfaction of one or more Performance Conditions. Performance Conditions for executive directors of the Company will usually be tested over three financial years and provide that the Award will lapse to the extent that these are not satisfied. Performance Conditions will not be re-tested. The Committee may make the Vesting of Awards conditional on the satisfaction of other conditions that do not form part of the Performance Condition.

Vesting

For all Share Plans an Award will Vest on the applicable Vesting Date(s) or, if later, on the date(s) on which the satisfaction of any condition(s) is determined.

On the Vesting of a Conditional Award, the Participant shall be entitled to the transfer or issue of the number of Shares underlying their Conditional Award that have Vested, as well as the payment of any Dividend Equivalents owing (if applicable).

For the PSP, after determining the expected level of Vesting based on the Performance Conditions, the Committee may adjust the level of Vesting (upwards or downwards) if the Committee considers that the expected level of Vesting does not reflect the financial performance of the Company and/or the performance and contribution of the Participant. The Committee may also grant Awards subject to a Holding Period of two years (or such other period at the Committee’s discretion), meaning that the Vesting Date will be on expiry of the Holding Period. At its discretion, the Committee may determine that the Vesting Date will occur prior to expiry of the Holding Period.

On the Vesting of a Nil-Cost Option, for the PSP and DABP a Participant will have 10 years from the Award Date in which to exercise the Nil-Cost Options that have Vested. In the case of the SVP a Participant will have 6 months from Vesting in which to exercise the Nil-Cost Options that have Vested (unless the Committee determined a longer period), after which time it will lapse. For all Share Plans, the period of exercise may be shortened by the Committee in the event of the Participant’s termination of employment or a Takeover. Nil-Cost Options will be deemed exercised on the last business day before the date on which they would otherwise ordinarily lapse.

Any fractional Shares will be rounded up to the nearest whole.

The Committee may, if it is necessary or desirable for regulatory, exchange control, compliance, administrative or other similar reasons, decide to satisfy an Award or the exercise of a Nil-Cost Option by paying to the Participant an amount equal to the Market Value of the Shares which would otherwise be issued or transferred.

Part 6 – Principal provisions of the Share Plans continued

Termination of employment

If a Participant ceases to be employed before the applicable Vesting Date(s), their Award under the SVP or PSP will lapse on the termination date (or the date that notice is given or received, in the Committee's discretion).

If a Participant's termination of employment is as a result of death, redundancy, retirement (with the agreement of the Participant's employer), ill-health, injury, disability, the Participant's employer ceasing to be a member of the Group, the business in which the Participant works being transferred out of the Group or any other reason as the Committee so determines, then the Committee may decide that:

- (i) in relation to the PSP, the Award shall continue and Vest on the normal Vesting Date(s) (and to the extent that the Performance Conditions have been satisfied); or (ii) the Award shall Vest on termination or such other date as the Committee determines (and to the extent that the Performance Condition is satisfied). In either case, the Committee may adjust the number of Shares subject to the Award which will Vest to take account of the unexpired portion of the Performance Period when the Participant leaves employment (unless the Committee decides not to make such adjustment or apply the adjustment on a different basis); and
- (ii) in relation to the SVP, the number of Shares subject to the Award will be reduced. The portion so reduced will reflect the proportion of the period between the Award Date and the Vesting Date which has elapsed on the date of leaving. The reduced Award will Vest on the normal Vesting Date(s) or, if the Committee so determines, on the date of leaving or such other date as the Committee may decide (being not more than 60 days after the date of leaving). If the reason for termination is death, the reduced Award will Vest on the date of death.

For the DABP, if a Participant ceases to be employed before the applicable Vesting Date(s), their Award will continue and Vest on the original Vesting Date(s) unless the Committee decides that their Award will Vest on such other date. However, if the termination is as a result of gross misconduct or in circumstances where the Participant could be summarily dismissed, then their Award will lapse on the date the Participant leaves employment.

If a Participant leaves employment during a Holding Period and their Award under the PSP would normally Vest at the end of the Holding Period, or if their Award already Vested at the commencement of the Holding Period, then the Award will not lapse. However, if the termination is as a result of gross misconduct or in circumstances where the Participant could be summarily dismissed, then their Award under the PSP will lapse on the date the Participant leaves employment.

Dividend equivalents

PSP and DABP: Unless determined otherwise by the Committee, a Participant will be entitled to Dividend Equivalents in cash or further Shares (at the discretion of the Committee) equal in value, so far as is possible, to the number of Shares which could have been purchased by any dividends paid or payable on the underlying Shares of the Award. The Committee may also determine that the Dividend Equivalents shall be calculated on some other reasonable basis.

SVP: A Participant shall not be entitled to any Dividend Equivalents unless the Committee determines otherwise in its sole discretion. If a Participant's Award does carry Dividend Equivalents, then on Vesting of that Award, the Participant will, unless the Committee determines otherwise, receive cash or further Shares (at the discretion of the Committee) equal in value, so far as is possible, to the number of Shares which could have been purchased by any dividends paid or payable on the underlying Shares of the Award. The Committee may also determine that the Dividend Equivalents shall be calculated on some other reasonable basis.

Takeover

In the event of a Takeover, each Award will Vest on the date of the Takeover. The Committee will decide the extent to which each Award will Vest taking account of performance to the date of the Takeover. Unless the Committee determines otherwise, the number of Shares in respect of which it Vests under the PSP shall be adjusted to take account of the unexpired portion of the Performance Period on the date of the Takeover.

Any Nil-Cost Option which Vests or is already exercisable on the date of the Takeover will be exercisable for a period of six weeks and shall be automatically exercised at the end of that period.

Alternatively, the Committee may decide that some or all Awards will be automatically exchanged or may allow the Participant to choose accelerated Vesting or exchange.

Term

Awards can only be granted within the 42 days immediately after any of the following: (i) the date of approval of the Share Plans by Shareholders; (ii) an announcement of the Company's results for any period; (iii) (for PSP only) upon the Directors' Remuneration Report (or any amendment to it) being approved by Shareholders; (iv) when changes are made to legislation or regulations affecting share plans; or (v) when dealing restrictions prohibiting the grant of Awards during any of these periods is lifted. Awards may also be granted on any other day on which the Committee resolves that exceptional circumstances exist which justify the grant.

No Award shall be granted under the Plans after 20 April 2033.

Limits on use of new issue and Treasury Shares

The number of Shares which may be allocated under each Share Plan on any day shall not exceed 10% of the ordinary share capital of the Company in issue immediately before that day, when added to the total number of Shares which have been allocated in the previous 10 years under the Share Plans and any other Company employee share scheme.

The number of Shares which may be allocated under each Share Plan on any day will not exceed 5% of the ordinary share capital of the Company in issue immediately before that day when added to the total number of Shares which have been allocated in the previous years under the Plans and any other discretionary share scheme adopted by the Company.

Any shares made available under additional schedules or sub-plans to the Share Plans (for the benefit of employees outside the UK) would be counted against these limits.

For so long as required under institutional shareholder guidelines, the transfer of Treasury Shares shall be treated as the issue of new Shares for the purposes of this limit.

Malus and clawback

The Committee may in its sole discretion decide to take a number of actions (including the implementation of malus and clawback) in respect of a Participant's Award on such basis that the Committee considers to be fair, reasonable and proportionate in the event of any "Recovery Triggers" including (without limitation):

- (i) the results announced for any financial year have subsequently been determined by the Committee to be materially financially inaccurate or misleading, irrespective of whether the Participant subject to the policy was or is at fault;
- (ii) there has been a failure of risk management which has resulted in material financial loss for the business unit or profit centre in which the Participant worked, irrespective of whether the Participant subject to the policy was or is at fault;
- (iii) any error or material misstatement has resulted in an overpayment to the Participant, whether in the form of Awards, assessment of the Participant's performance, the Company's or Group member's accounts or otherwise;
- (iv) there has been an instance of corporate failure of the Group, including (but not limited to) administration or liquidation;
- (v) the Participant has left employment in circumstances in which the Award has not lapsed and facts have emerged which, if known at the time, would have caused the Award to lapse on leaving or cause or would have caused the Committee to exercise its discretion under the Plan differently;
- (vi) the Participant is subject to any disciplinary action or investigation or the Committee considers that his or her conduct or performance has been in breach of: his or her employment contract; any laws, rules or codes of conduct applicable to him or her; the standards reasonably expected of a person in his or her position;
- (vii) any team, business area, member of the Group or profit centre in which the Participant works has been subject to any regulatory investigation or has been in breach of any laws, rules or codes of conduct applicable to it or the standards reasonably expected of it;
- (viii) in relation to malus only, the Committee determines, in its discretion that the underlying financial health of the Group or any member of the Group or any business unit has significantly deteriorated such that there are severe financial constraints on the Group which preclude or limit the Group's or member of the Group's ability to facilitate the funding of Awards;
- (ix) any behaviour, action or omission which the Committee determines has caused material reputational damage to the Group or any member of the Group (or which would have caused material reputational damage to the Group's reputation had it been made public) for which the Participant is accountable or the Participant's conduct is materially adverse to the interests of the Company;

- (x) any other matter which, in the reasonable opinion of the Committee is required to be considered to comply with prevailing legal and/or regulatory requirements;
- (xi) pursuant to the requirements or operation of any applicable law, rule, regulation or stock exchange rule;
- (xii) pursuant to the terms of the Malus and Clawback Policy; or
- (xiii) if the Committee considers that the Participant has engaged in conduct which is contrary to the legitimate expectations of the Company.

The malus and clawback provisions in the Share Plans are in addition to, and not in lieu of, any malus and clawback requirements imposed by any applicable law, rule or regulation or applicable stock exchange rule.

The period during which the Committee may undertake to implement these actions (the "Recovery Period") will be the period beginning on the Award Date and ending on the second anniversary of the day on which the Award Vests (unless a longer period is required by law, rule, regulation or stock exchange rule). The Recovery Period may be extended if an investigation into any of the above circumstances is ongoing.

If an Award is reduced (in whole or in part) then that Award (or portion thereof) will be treated as having lapsed.

Variation of share capital

In the event of any variation in share capital, demerger, distribution (other than an ordinary dividend) or other transaction (other than a Takeover) which, in the opinion of the Committee, could affect the current or future value of Shares, the number of Shares subject to an Award may be adjusted by the Committee in such manner as it deems fit. Alternatively, the Committee may allow the Awards to Vest partially or in full, subject to any condition that the Committee may impose (such as requiring them to be exchanged).

Rights of Participants

Awards may not be transferred, assigned or otherwise disposed of except where permitted following the death of the Participant. Awards do not carry any rights to vote, to receive dividends or to have any other shareholder rights unless and until the Shares are issued or transferred to the Participant.

Awards are non-pensionable and do not form part of a Participant's remuneration for the purpose of determining an entitlement to any employment benefit.

Amendment and termination of the Share Plans

The Committee may at any time amend the Plans in any respect, provided that no amendment is made to the advantage of any present or future Participants relating to the:

- (i) persons to whom Shares may be provided under the Share Plans;
- (ii) limits on the number of Shares which may be issued;
- (iii) individual limits for any Participant;

Part 6 – Principal provisions of the Share Plans continued

- (iv) the basis for determining a Participant's entitlement to benefits under the Share Plans, and the adjustment thereof in the event of a capitalisation issue, rights issue or any other variation of capital of the Company; and
- (v) the actual terms of the amendment provisions of the Share Plans, without the prior approval of shareholders in a general meeting, unless the amendment is minor, is to benefit the administration of the Share Plans, is to take account of a change in legislation or is to obtain or maintain favourable tax, exchange control or regulatory treatment for the Company or the Participants.

The Committee may terminate the Share Plans at any time; however, it will automatically terminate on 20 April 2033. The termination of the Plans will not affect existing Awards.

Trustees

The Plans may be operated in conjunction with an employee trust.

Part 7 - Additional Information relating to the Waiver resolution

1. Responsibility

The Directors accept responsibility for the information contained in this document, including expressions of opinion and their recommendations, save that:

- (i) David Denton and Bryan Supran, who have not participated in the Board's consideration of the Buyback Authorities or the Waiver, take no responsibility for Resolution 26 (Purchase of own shares), Resolution 27 (Authority to make off-market purchases of own shares from Pfizer), Resolution 28 (Authority to make off-market purchases of own shares from the GSK Shareholders) or Resolution 29 (Approval of waiver of Rule 9 offer obligation), for which the Independent Directors are solely responsible; and
- (ii) the only responsibility accepted by the Directors in respect of the information in this document relating to Pfizer, which has been compiled from published sources, has been to ensure that such information has been correctly and fairly reproduced or presented (and no steps have been taken by the Directors to verify this information).

To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this document for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.

Dr. Albert Bourla, Chief Executive Officer and Chairman of Pfizer, David Denton (in his capacities as both Chief Financial Officer and Executive Vice President of Pfizer and a Director of the Company) and Bryan Supran take responsibility for the statements on page 10 that relate to Pfizer and its intentions. To the best of the knowledge and belief of Dr. Albert Bourla, David Denton (acting in both capacities noted above) and Bryan Supran (who have taken all reasonable care to ensure that such is the case), such information is in accordance with the facts and does not omit anything likely to affect the import of such information.

2. Business overview

The Company

Haleon is a global leader in consumer health, with a purpose to deliver better everyday health with humanity. Haleon's product portfolio spans five major categories - Oral Health, Pain Relief, Respiratory Health, Digestive Health and Other, and Vitamins, Minerals and Supplements (VMS). Its long-standing brands - such as Advil, Sensodyne, Panadol, Voltaren, Theraflu, Otrivin, Polident, parodontax and Centrum - are built on trusted science, innovation and deep human understanding.

The Company was listed on the premium segment of the Financial Conduct Authority's Official List and to trading on the London Stock Exchange on 18 July 2022. For further information on the business of the Company, and on the Company's current trading and prospects, see the strategic report contained within the Annual Report and Accounts 2022.

As at 10 March 2023, being the Latest Practicable Date prior to the publication of this Notice, the Company had been accorded an outlook of Baa1 by Moody's Investors Service, Inc. and BBB by S&P Global, Inc.

Pfizer

Information on Pfizer's business is contained on page 10 of this document and further information can be found on Pfizer's website, www.pfizer.com.

3. Directors

The Directors of the Company and their functions are as follows:

Director	Function
Sir Dave Lewis	Chair
Brian McNamara	Chief Executive Officer
Tobias Hestler	Chief Financial Officer
Vindi Banga	Senior Independent Director
Marie-Anne Aymerich	Independent Non-Executive Director
Tracy Clarke	Independent Non-Executive Director
Dame Vivienne Cox	Independent Non-Executive Director
Asmita Dubey	Independent Non-Executive Director
Deirdre Mahlan	Independent Non-Executive Director
David Denton	Non-Executive Director
Bryan Supran	Non-Executive Director

Further information in relation to the Directors can be found on pages 64 and 65 of the Annual Report and Accounts 2022. The business address of the Directors is: Building 5, First Floor, The Heights, Weybridge, Surrey, England, KT13 0NY.

Part 7 - Additional Information relating to the Waiver resolution continued

4. Directors and related parties - On-Market Buyback Authority

It is not the Directors' intention to sell any of their Shares back to the Company pursuant to any exercise of the On-Market Buyback Authority. In the event that any Shareholders of the Company from whom the Company may purchase shares pursuant to the On-Market Buyback Authority come within the definition of 'related party' set out in the Listing Rules, the Directors confirm that there is no prior understanding, arrangement or agreement between the Company and any related party.

5. Interests and Dealings

Directors of the Company

At the close of business on the Latest Practicable Date, the interests, rights to subscribe and Short Positions of the Directors, their immediate families and persons connected with them, within the meaning of Part 22 of the Act, in Ordinary Shares were as follows:

Director	Ordinary Shares beneficially owned*	Percentage (%) of issued share capital (excluding Treasury Shares)
Sir Dave Lewis	94,627	0.00102
Brian McNamara	244,330	0.00265
Tobias Hestler	11,497	0.00012
Vindi Banga	169,800	0.00184
Marie-Anne Aymerich	27,884	0.00030
Tracy Clarke	12,504	0.00014
Dame Vivienne Cox	0	0
Asmita Dubey	0	0
Deirdre Mahlan	80,000	0.00087
David Denton	0	0
Bryan Supran	50,000	0.00054

* includes Ordinary Shares/ADSS held by connected persons

As at the close of business on the Latest Practicable Date, the Executive Directors held options over Ordinary Shares as set out below (where "PSP" refers to the Company's Performance Share Plan 2022, as set out on pages 281 to 282 of the Prospectus and "Sharesave Plan" refers to the Company's Sharesave Plan 2022, as set out on pages 285 to 286 of the Prospectus):

Director	Share scheme	Award date	Number of conditional awards	Number of options	Option price per share	Vesting date
Brian McNamara	PSP	6 October 2022	2,049,305			2025
Tobias Hestler	PSP	6 October 2022	892,587			2025
	Sharesave Plan	22 December 2022		7,919	£2.2728	2026

The Non-Executive Directors do not participate in the share schemes.

Employee Benefit Trusts

As at the close of business on the Latest Practicable Date, the Haleon plc Share Reward Plan 2022 held 680,530 Ordinary Shares and the Employee Benefit Trusts held 124,676 Ordinary Shares and 62,147 ADSSs.

Pfizer

As at the close of business on the Latest Practicable Date, the interests, rights to subscribe and Short Positions of Pfizer, and persons acting in concert with Pfizer, in Ordinary Shares were as set out below. The table also shows the maximum potential holding of Pfizer on the assumptions referred to in the paragraph headed 'The Waiver' under the notes to Resolution 29 on pages 9 and 10 of this document.

Registered Shareholder	Ordinary Shares	Percentage (%) of ordinary issued share capital (excluding Treasury Shares)	Max potential Ordinary Shares	Max potential percentage (%) of issued share capital (excluding Treasury Shares)
BofA Securities, Inc.	2,364,050,902	25.6	2,364,050,902	28.444
Guaranty Nominees Limited	591,012,724*	6.4	591,012,724	7.11111
David Denton	0	0	0	0
Bryan Supran	50,000*	0.00054	50,000	0.00060

* Held as ADSSs

Others

As at the close of business on the Latest Practicable Date, no Connected Advisor of the Company (including any person controlling, controlled by or under the same control as them) have any interests, rights to subscribe or Short Positions in relevant Company securities (except in the capacity of an exempt fund manager or an exempt principal trader).

6. Arrangements in connection with the proposal

Neither Pfizer nor any person acting in concert with Pfizer has entered into any agreement, arrangement or understanding with any of the Directors which has any connection with or dependence upon the proposals set out in this document. In addition, the Directors are not aware of any agreement, arrangement or understanding having any connection with

or dependence upon the proposals set out in this document between Pfizer or any person acting in concert with Pfizer and any person interested or recently interested in Ordinary Shares, or any other recent Director of the Company.

7. Directors' service agreements and emoluments

The Directors' current service agreements and letters of appointment will be available for inspection as set out in paragraph 12 on page 23 and are summarised below (and on pages 93 and 94 of the Annual Report and Accounts 2022). There are no other service contracts between the Directors and the Company or any of its subsidiaries and, save as disclosed herein, no other service contracts have been entered into nor have existing service contracts been amended during the period of six months prior to the date of this document.

The table below provides details of the Directors' service agreements/letters of appointment.

Name	Date appointed Director	Notice period	Basic salary/ current fee (£)
Chair			
Sir Dave Lewis	23/05/22	3 months	700,000
Executive Directors			
Brian McNamara	23/05/22 (service agreement dated 09/05/22)	12 months	1,250,000
Tobias Hestler	23/05/22 (service agreement dated 10/05/22)	12 months	700,000
Non-Executive Directors			
Vindi Banga	18/07/22	3 months	145,000
Marie-Anne Aymerich	18/07/22	3 months	95,000
Tracy Clarke	18/07/22	3 months	135,000
Dame Vivienne Cox	18/07/22	3 months	125,000
Asmita Dubey	18/07/22	3 months	95,000
Deirdre Mahlan	18/07/22	3 months	135,000
David Denton	01/03/23	in accordance with the Relationship Agreement	waived
Bryan Supran	18/07/22	in accordance with the Relationship Agreement	95,000

Under their service contracts, the Executive Directors are entitled to salary (reviewed annually), pension contributions and benefits and these salaries are payable for their notice period with an obligation to mitigate. The Chair of the Company and the Non-Executive Directors are entitled to a fee (reviewed annually) which is payable for their notice period.

The Company's policy is that service contracts do not have a specific duration but may be terminated with twelve months' notice from the Company or the Executive Director. The Company may put the Executive Directors on garden leave during their notice period and can elect to terminate their employment by making a payment (or phased payment) equivalent to base salary only in lieu of the whole or the remaining part of the notice period. Annual bonus may be payable with respect to the period of the financial year served, subject to the Remuneration Committee's discretion, taking into account the time worked in the performance year and based on the individual's contribution. Long-term incentive awards may be granted, subject to the Remuneration Committee's discretion, taking into account the time worked in the performance period and based on the individual's contribution.

Under their letters of appointment, Non-Executive Directors serve for an initial three-year period subject to annual reappointment at the annual general meeting. Each Non-Executive Director's appointment is terminable by either party on three months' written notice except where the Director is not reappointed by Shareholders in which case termination is with immediate effect. The appointment letters for the Non-Executive Directors provide that no compensation is payable on termination, other than for accrued fees and expenses.

Full details of the Directors' emoluments and other benefits are set out on pages 82 to 105 of the Annual Report and Accounts 2022.

Part 7 – Additional Information relating to the Waiver resolution continued

8. Material contracts

The following contracts (not being contracts entered into in the ordinary course of business) have been entered into by the Company or another member of the Group within the two years immediately preceding publication of this document which are material to the Company or any member of the Group:

- Relationship Agreement between the Company and Pfizer dated 1 June 2022;
- Pfizer SAPA Amendment Agreement between GSK, Pfizer, GlaxoSmithKline Consumer Healthcare Holdings (No.2) Limited (“CH JVCo”) and the Company dated 1 June 2022;
- The Separation Co-operation and Implementation Agreement between GSK, Pfizer, Anacor Pharmaceuticals, Inc., GSKCHH, PFCHH, CH JVCo and the Company dated 1 June 2022;

- Tax Covenant between the Company, GSK and Pfizer (amongst others), dated 1 June 2022,
- Share Exchange Agreement between the Company and Pfizer, dated 1 June 2022; and
- Registration Rights Agreement between Pfizer, GSK, the SLPs and the Company dated 1 June 2022.

Details of these agreements are set out on pages 216 to 218 of the Annual Report and Accounts 2022.

9. Material changes

There has been no material change in the financial or trading position of the Company or the Group since 31 December 2022, being the end of the last financial period for which audited published accounts of the Group were prepared.

10. Middle market quotations

The middle market quotations for the Ordinary Shares of the Company, as derived from the London Stock Exchange Daily Official List, for the first Business Day of each of the six months immediately preceding the date of this document and on 10 March 2023, (being both the latest practicable and available date prior to the date of this document) were:

Date	Price Per Ordinary Share (pence)
10 March 2023	317.55
1 March 2023	326.60
1 February 2023	318.55
2 January 2023	323.00
1 December 2022	292.95
1 November 2022	268.55
3 October 2022	270.80

11. General

Citi has given and has not withdrawn its written consent to the issue of this document with the references to it in the form and context in which they appear.

No agreement, arrangement or understanding (including any compensation or incentivisation arrangement) exists between Pfizer or any person acting in concert with Pfizer and any of the other Directors, recent Directors, Shareholders or recent Shareholders of the Company, or any person interested in or recently interested in shares of the Company, having any connection with or dependence upon the proposals set out in the Resolution.

As of close of business on the Latest Practicable Date, and save as disclosed in paragraph 5 of Part 7 of this document:

- (i) neither Pfizer, any director of Pfizer nor any person acting in concert with Pfizer has any interest in, right to subscribe in respect of or Short Position in relation to any Relevant Securities;
- (ii) neither Pfizer, any director of Pfizer nor any person acting in concert with Pfizer has Dealt in Relevant Securities during the period of twelve months ended on the Latest Practicable Date;
- (iii) there are no Relevant Securities which Pfizer or any person acting in concert with Pfizer has borrowed or lent (excluding any borrowed Relevant Securities which have either been on-lent or sold);

(iv) none of:

- (a) the Directors or any of their close relatives or related trusts;
- (b) any Connected Advisor (except in the capacity of an exempt fund manager or an exempt principal trader); or
- (c) any other person acting in concert with the Company, has as at the Latest Practicable Date any interest in, right to subscribe in respect of or Short Position in relation to any Relevant Securities; and
- (d) there are no Relevant Securities which any person acting in concert with the Company has borrowed or lent (excluding any borrowed Relevant Securities which have either been on-lent or sold).

There is no agreement or arrangement or understanding by which the beneficial ownership of any Ordinary Shares acquired by the Company pursuant to its exercise of the Buyback Authorities will be transferred to any other person. Such shares will, in accordance with the Act, either be held in Treasury up to the amounts permitted to be held in Treasury by the Act or be cancelled and the issued share capital of the Company reduced by the nominal amount of those Ordinary Shares so purchased.

12. Documents available for inspection

The following documents are available for inspection during normal business hours at the registered office of the Company on any Business Day from the date of this document until the date of the AGM and may also be inspected upon request at the AGM for 15 minutes prior to and during the AGM:

- (i) the Annual Report and Accounts 2022 (including significant accounting policies together with any points from the notes to the accounts which are of major relevance to an appreciation of the figures);
- (ii) the Articles of Association of the Company;
- (iii) the consent letter from Citigroup Global Markets Limited referred to in paragraph 11 above;
- (iv) copies of the Executive Directors' service contracts with the Company;
- (v) copies of the Non-Executive Directors' letters of appointment;
- (vi) the Off-Market Buyback Contracts;
- (vii) the full text of the Share Plans; and
- (viii) a copy of this document.

With the exception of items (iv), (v), (vi) and (vii) above, copies of these documents will also be available on the Company's website, **www.haleon.com**, from the date of this document.

Copies of this document and the full text of the Share Plans will be available for inspection on the National Storage Mechanism at **<https://data.fca.org.uk/#/nsm/nationalstoragemechanism>** from the date of publication of this Notice.

The Annual Report and Accounts 2022 are incorporated by reference into this document.

Any Shareholder, person with information rights or other person to whom this document is sent may request a copy of each of the documents set out above (with the exception of (iv), (v), (vi) and (vii)) or a copy of this document, in hard copy form. Hard copies will only be sent where valid requests are received from such persons. Requests for hard copies are to be submitted to the Company Secretary, by post to Haleon plc, Building 5, First Floor, The Heights, Weybridge, Surrey, England, KT13 0NY. All valid requests will be dealt with as soon as possible and hard copies mailed by no later than two business days following such request.

Part 8 – Definitions

Annual Report and Accounts 2022	means the Annual Report and Accounts of the Company for the period ended 31 December 2022
Act	means the Companies Act 2006
Admission	means the Company's admission to listing and trading on 18 July 2022
ADS	means the Company's American Depositary Shares, as evidenced by American Depositary Receipts
Annual General Meeting or AGM	means the Annual General Meeting of the Company to be broadcast from and held at the Hilton London Tower Bridge, 5 More London Place, Tooley Street, London SE1 2BY on Thursday 20 April 2023 at 3:00 p.m.
Articles	means the articles of association of the Company
Associated Company	means, in relation to any company, that company's parent subsidiaries and fellow subsidiaries, and their associated companies, and companies of which such companies are associated companies. For these purposes, ownership or control of 20% or more of the equity share capital of a company is regarded as the test of associated company status.
Auditor	means the statutory auditor of the Company from time to time
Board or Directors	means the Directors of the Company and 'Director' shall mean any one of them, as the context requires
Business Day	means any day (other than a Saturday or Sunday or public holiday) on which banks are generally open for business in London, United Kingdom
Buyback Authorities	means the Off-Market Buyback Authorities and the On-Market Buyback Authority
Chair	means the Chair of the AGM
Citi	means Citigroup Global Markets Limited
Company	means Haleon plc, a company incorporated in England and Wales with registered number 13691224 and whose registered office is at Building 5, First Floor, The Heights, Weybridge, Surrey, England, KT13 0NY
Connected Advisor	means: <ul style="list-style-type: none"> (i) in relation to the Company, (a) an organisation which is advising the Company in relation to Resolution 29; and (b) a corporate broker to the Company; (ii) in relation to a person who is acting in concert with Pfizer or with the Directors, an organisation (if any) which is advising that person either (a) in relation to Resolution 29; or (b) in relation to the matter which is the reason for that person being a member of the relevant concert party; and (iii) in relation to a person who is an Associated Company of Pfizer or the Company, an organisation (if any) which is advising that person in relation to Resolution 29.
Control	means an interest, or aggregate interests, in shares carrying in aggregate 30% or more of the voting rights of a company, irrespective of whether such interest or interests give de facto control (and the terms "controlling" and "controlled" shall be construed accordingly)
Controlling Shareholder	means any person who exercises or controls on their own or together with any person with whom they are acting in concert, 30% or more of the votes able to be cast on all or substantially all matters at general meetings of the company
CREST	means the system for the paperless settlement of trades in securities operated by Euroclear UK & Ireland Limited in accordance with the Uncertified Securities Regulations 2001 (SI 2001/3755) (as amended)
CREST Manual	means the current version of the CREST Manual which at the date of this Notice is available on www.euroclear.com
CREST Proxy Instruction	has the meaning given in the CREST Manual

DABP	means the Haleon plc Deferred Annual Bonus Plan 2023
Dealing or Dealt	includes the following: <ul style="list-style-type: none"> (i) the acquisition or disposal of securities, of the right (whether conditional or absolute) to exercise or direct the exercise of the voting rights attaching to securities, or of general control of securities; (ii) the taking, granting, acquisition, disposal, entering into, closing out, termination, exercise (by either party) or variation of an option (including a traded option contract) in respect of any securities; (iii) subscribing or agreeing to subscribe for securities; (iv) the exercise or conversion, whether in respect of new or existing securities, of any securities carrying conversion or subscription rights; (v) the acquisition of, disposal of, entering into, closing out, exercise (by either party) of any rights under, or variation of, a Derivative referenced, directly or indirectly, to securities; (vi) the entering into, terminating or varying the terms of any agreement to purchase or sell securities; and (vii) any other action resulting, or which may result, in an increase or decrease in the number of securities in which a person is interested or in respect of which he or she has a Short Position.
Depository	means JPMorgan Chase Bank, NA.
Derivatives	includes any financial product, whose value in whole or in part is determined directly or indirectly by reference to the price of an underlying security
Directors	means the Directors of the Company (as set out in paragraph 3 of Part 7 of this document)
Employee Benefit Trust	means the employee benefit trusts (including the Share Reward Plan Trust) established by the Company in connection with certain discretionary share-based incentive and/or ownership plans (including the PSP 2022 and the Sharesave Plan 2022), as set out on page 290 of the Prospectus
Executive Directors	means Brian McNamara and Tobias Hestler
FSMA	means the Financial Services and Markets Act 2000 (as amended)
Fund Manager	means a person which manages investment accounts on behalf of another person on a discretionary basis
Group	means the Company and its subsidiary undertakings
GSK	means GSK plc
GSK Off-Market Buyback Authority	the authority for the Company to conduct off-market repurchases of its own Ordinary Shares from the relevant GSK Shareholder(s) (or their respective nominees), as proposed by Resolution 28
GSK Off-Market Buyback Contract	the form of contract for purchasing Ordinary Shares of the Company between the Company and the GSK Shareholders, subject to Shareholder approval
GSK Shareholders	means (i) Glaxo Group Limited; and (ii) the SLPs
Haleon plc Share Reward Plan 2022	means the trust established by the Company's share reward plan, as set out on pages 283 to 285 of the Prospectus
Independent Non-Executive Directors	means Vindi Banga, Marie-Anne Aymerich, Tracy Clarke, Dame Vivienne Cox, Asmita Dubey and Deirdre Mahlan
Independent Directors	means the Directors (other than David Denton and Bryan Supran)
Independent Shareholders	means the Shareholders, other than Pfizer and any persons acting in concert with Pfizer (as defined in the Takeover Code)

Part 8 – Definitions continued

Interest or interested (in relation to securities)	<p>a person is treated as having an 'interest' in securities if he or she has long economic exposure, whether absolute or conditional, to changes in the price of those securities (and a person who only has a Short Position in securities is not treated as interested in those securities). Notwithstanding the above, a person is treated as having an 'interest' in securities if:</p> <ol style="list-style-type: none"> 1. he or she owns them; 2. he or she has the right (whether conditional or absolute) to exercise or direct the exercise of the voting rights attaching to them or has general control of them, including as a Fund Manager; 3. by virtue of any agreement to purchase, option or Derivative, he or she: <ol style="list-style-type: none"> (a) has the right or option to acquire them or call for their delivery, or (b) is under an obligation to take delivery of them, whether the right, option or obligation is conditional or absolute and whether it is in the money or otherwise; or 4. he or she is party to any Derivative: <ol style="list-style-type: none"> (a) whose value is determined by reference to their price, and (b) which results, or may result, in his having a long position in them.
Latest Practicable Date	means 10 March 2023, being the latest practicable date prior to the publication of this document
Listing Rules	means the listing rules made by the Financial Conduct Authority in exercise of its functions as competent authority pursuant to Part VI of FSMA
Nominated Person	means a person nominated to enjoy information rights under section 146 of the Act
Notice	means the Notice of Annual General Meeting set out in Part 2 of this document
Off-Market Buyback Authorities	means the authorities to be granted to the Company to conduct off-market purchases of its own Ordinary Shares from Pfizer and the relevant GSK Shareholder(s) (or their respective nominee(s)), respectively, as proposed by Resolutions 27 and 28
Off-Market Buyback Contracts	means the GSK Off-Market Buyback Contract and the Pfizer Off-Market Buyback Contract
On-Market Buyback Authority	means the authority for the Company to conduct market repurchases of its own Ordinary Shares, as proposed by Resolution 26
Ordinary Shares	means ordinary shares of £0.01 each in the capital of the Company
Panel	means the Panel on Takeovers and Mergers
Pfizer	means Pfizer Inc.
Pfizer Off-Market Buyback Authority	means the authority for the Company to conduct off-market repurchases of its own Ordinary Shares from Pfizer (or its nominee(s)), as proposed by Resolution 27
Pfizer Off-Market Buyback Contract	the form of contract for purchasing Ordinary Shares of the Company between the Company and Pfizer, subject to Shareholder approval
Prospectus	means the Company's prospectus published on 1 June 2022
Proxy Form	means the form of proxy accompanying this document for use by Shareholders in connection with the AGM

PSP	means the Haleon plc Performance Share Plan 2023
Relationship Agreement	means the relationship agreement between the Company and Pfizer dated 1 June 2022
Relevant Securities	means Ordinary Shares and securities carrying conversion or subscription rights into Ordinary Shares
Resolution(s)	means the Resolution(s) to be proposed at the Annual General Meeting, the full text of which is set out in the Notice
Selling Shareholders	means Pfizer and/or the relevant GSK Shareholder(s) (or its or their respective nominee(s))
Share Offering	means any offer or sale of Ordinary Shares by Pfizer or the relevant GSK Shareholder(s) (or their respective nominees) by way of or including an institutional placement to a registered securities offering under the Securities Act of 1933, as amended, or pursuant to an applicable exemption from, or in a transaction not subject to the registration requirements thereof, whether to persons located in the United Kingdom, United States and/or in any other jurisdiction
Share Plans	means, collectively, the PSP, DABP and SVP
Share Reward Plan Trust	means the trust established by the Company's Share Reward Plan, as set out on pages 283 to 285 of the Prospectus
Shareholder	means a holder of Ordinary Shares
Sharesave Plan 2022	means the Company's Sharesave Plan 2022, as set out on pages 285 to 286 of the Prospectus
Short Position	means a short position, whether conditional or absolute and whether in the money or otherwise, and includes any short position under a Derivative, any agreement to sell or any delivery obligation or right to require another person to purchase or take delivery
SLPs	means (i) GSK (No.1) Scottish Limited Partnership, a private fund limited partnership registered in Scotland with registration number SL035527 and whose principal place of business is at 50 Lothian Road, Festival Square, Edinburgh, EH3 9WJ; (ii) GSK (No.2) Scottish Limited Partnership, a private fund limited partnership registered in Scotland with registration number SL035526 and whose principal place of business is at 50 Lothian Road, Festival Square, Edinburgh, EH3 9WJ; and (iii) GSK (No.3) Scottish Limited Partnership, a private fund limited partnership registered in Scotland with registration number SL035525 and whose principal place of business is at 50 Lothian Road, Festival Square, Edinburgh, EH3 9WJ
SRN	means Shareholder Reference Number
Subsidiary Undertaking	has the meaning given to this term in section 1162 of the Act
SVP	means the Haleon plc Share Value Plan 2023
Takeover Code	means the City Code on Takeovers and Mergers
Treasury Shares	has the meaning given to this term in section 724 of the Act
Waiver	means the waiver granted by the Panel of the obligation which would otherwise arise under Rule 9 of the Takeover Code requiring Pfizer to make a general offer for the issued share capital of the Company not already under its control once its holding of Ordinary Shares reaches or exceeds 30% of the issued Ordinary Shares

Part 9 - Contact Details

Registrar

Ordinary Shareholders can contact the Company's registrar, Equiniti Limited, using the following details:

Equiniti Limited
Aspect House
Spencer Road
Lancing, BN99 6DA

www.shareview.co.uk

Tel: +44 (0) 371 384 2227

* Lines are open from 8.30 a.m. to 5.30 p.m., Monday to Friday excluding public holidays in England and Wales.

Please use the country code when calling from outside the UK.

Depository

ADS holders can contact the Depository, JPMorgan Chase Bank, NA., using the following details:

EQ Shareowner Services
P.O. Box 64504
St. Paul
MN 55164-0504

Delivery of stock certificates and overnight mail should be sent to:

EQ Shareowner Services
1110 Centre Point Curve, Suite 101
Mendota Heights
MN 55120-4100

www.shareowneronline.com

Tel: + 1 800 990 1135 (general)

Tel: + 1 651 453 2128 (outside the US)

Email: via the website **www.shareowneronline.com** by selecting "Contact us"

Statement of reasons relating to Deloitte LLP ceasing to act as auditors of Haleon plc (company number 13691224)

The directors have proposed a resolution at the AGM to appoint another firm of auditors and, accordingly, we will cease to hold office at the conclusion of the AGM to be held on 20 April 2023. As included in the Annual Report, the Haleon plc Audit and Risk Committee (“ARC”) put the external audit services to tender for the year ending 31 December 2023. In appointing an auditor for 2023, the ARC considered a number of objective criteria including the independence of tendering firms to perform both the statutory audit of Haleon plc and its subsidiaries and the audit of the Company’s financial statements under the rules of the SEC and US Public Company Accounting Oversight Board.

Unless you apply to the Court, this statement must be sent by you within 14 days to every person entitled under Section 423 of the Companies Act 2006 to be sent copies of the company’s accounts. This is a requirement of Section 520(2) of that Act. Unless you inform us that you have applied to the court, we are required to file a copy of this statement at Companies House.

Deloitte LLP – Audit registration C009201919

20 March 2023

Deloitte LLP is a limited liability partnership registered in England and Wales with registered number OC303675 and its registered office at 1 New Street Square, London, EC4A 3HQ, United Kingdom.

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