

SECURITIES AND EXCHANGE COMMISSION

FORM SC 13D/A

Schedule filed to report acquisition of beneficial ownership of 5% or more of a class of equity securities [amend]

Filing Date: **2023-10-10**
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([HTML Version](#) on [secdatabase.com](#))

SUBJECT COMPANY

Haleon plc

CIK:[1900304](#) | IRS No.: **000000000** | State of Incorporation: **X0** | Fiscal Year End: **1231**
Type: **SC 13D/A** | Act: **34** | File No.: [005-93722](#) | Film No.: **231318085**
SIC: **2844** Perfumes, cosmetics & other toilet preparations

Mailing Address

*BUILDING 5, FIRST FLOOR
THE HEIGHTS
WEYBRIDGE X0 KT13 0NY*

Business Address

*BUILDING 5, FIRST FLOOR
THE HEIGHTS
WEYBRIDGE X0 KT13 0NY
44 1932 822000*

FILED BY

PFIZER INC

CIK:[78003](#) | IRS No.: **135315170** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **SC 13D/A**
SIC: **2834** Pharmaceutical preparations

Mailing Address

*66 HUDSON BOULEVARD
EAST
NEW YORK NY 10001-2192*

Business Address

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EAST
NEW YORK NY 10001-2192
2127332323*

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 4)*

HALEON PLC
(Name of Issuer)

**Ordinary Shares, nominal value £0.01 per share
American Depositary Shares, each representing two Ordinary Shares**
(Title of Class of Securities)

405552100**
(CUSIP Number)

Margaret M. Madden, Esq.
Senior Vice President and Corporate Secretary,
Chief Governance Counsel
Pfizer Inc.
66 Hudson Boulevard East
New York, New York 10001-2192
(212) 733-2323

Copy to:
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Wachtell, Lipton, Rosen & Katz
51 West 52nd Street
New York, New York 10019
(212) 403-1000

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

October 5, 2023
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

- * The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page. The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 (the "Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

 - ** This CUSIP applies to the Issuer's American Depositary Shares, each representing two Ordinary Shares. No CUSIP has been assigned to the Ordinary Shares.
-
-
-

1	NAMES OF REPORTING PERSONS Pfizer Inc. (“Pfizer” or the “Reporting Person”)	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>
3	SEC USE ONLY	
4	SOURCE OF FUNDS (SEE INSTRUCTIONS) OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E)	<input type="checkbox"/>
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 2,955,063,626 Ordinary Shares ⁽¹⁾
	8	SHARED VOTING POWER 0
	9	SOLE DISPOSITIVE POWER 2,955,063,626 Ordinary Shares ⁽¹⁾
	10	SHARED DISPOSITIVE POWER 0
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,955,063,626 Ordinary Shares ⁽¹⁾	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)	<input type="checkbox"/>
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 32.0% ⁽¹⁾⁽²⁾	
14	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) CO	

(1) Includes (1) 295,506,362 restricted American Depositary Shares held by Pfizer, representing 591,012,724 Ordinary Shares, nominal value £0.01 per share (“Ordinary Shares”), of Haleon plc (the “Issuer”), and (2) 2,364,050,902 Ordinary Shares held on behalf of Pfizer by Pfizer’s nominee. See Item 5.

(2) Based upon 9,234,573,831 Ordinary Shares outstanding as of June 30, 2023, as reported by the Issuer on its Form 6-K furnished to the Securities and Exchange Commission on August 2, 2023.

Explanatory Note

The following constitutes Amendment No. 4 (“Amendment No. 4”) to the Schedule 13D filed with the Securities and Exchange Commission (the “SEC”) by Pfizer Inc. (“Pfizer” or the “Reporting Person”) on July 27, 2022, as amended by Amendment No. 1 on February 1, 2023, Amendment No. 2 on May 15, 2023 and Amendment No. 3 on September 11, 2023 (the “Schedule 13D”). This Amendment No. 4 amends and supplements the Schedule 13D as specifically set forth herein. Except as set forth herein, the Schedule 13D is unmodified. All capitalized terms contained herein but not otherwise defined shall have the meanings ascribed to such terms in the Schedule 13D. Information given in response to each item shall be deemed incorporated by reference in all other items, as applicable.

Item 5. Interest in Securities of the Issuer.

The third paragraph of Item 5 of the Schedule 13D is hereby superseded by the following paragraph:

By virtue of the Orderly Marketing Agreement, dated as of June 1, 2022, by and among Pfizer, GSK and the SLPs, as subsequently adhered to by Glaxo Group Limited (“GGL”) on July 25, 2022 (the “Orderly Marketing Agreement”), and the October 2023 Lock-Up Deed (each as described in Item 6), the Reporting Person, GSK, GGL and certain Scottish limited partnerships controlled by GSK (the “SLPs”) may be deemed to have formed a “group” for purposes of Section 13(d)(3) of the Act. Based on information contained in the GSK Filing (as defined below) and GSK’s Form 6-K filed with the SEC on October 6, 2023, upon the closing of the October 2023 Block Trade (as defined below), the “group” may collectively be deemed to beneficially own an aggregate of 3,640,383,736 Ordinary Shares (including interests in Ordinary Shares held indirectly through holdings of Restricted ADSs and Unrestricted ADSs), which represents approximately 39.4% of the Issuer’s outstanding Ordinary Shares. Neither the filing of this Schedule 13D nor any of its contents shall be deemed to constitute an admission that the Reporting Person, GSK, GGL and the SLPs are members of any such group. Pursuant to Rule 13d-4 under the Act, the Reporting Person expressly disclaims beneficial ownership of any securities of the Issuer held by GSK, GGL and the SLPs, and nothing herein shall be deemed an admission by the Reporting Person as to the beneficial ownership of any such securities. GSK has filed a separate statement of beneficial ownership on Schedule 13D pursuant to Rule 13d-1(k)(2) under the Act containing the required information for itself and the SLPs (as it may be amended, the “GSK Filing”). The Reporting Person assumes no responsibility for the information contained in any filings by any other person, including the GSK Filing and any other filings made by GSK with the SEC. Except as disclosed herein, this Schedule 13D does not reflect any Ordinary Shares, Restricted ADSs or Unrestricted ADSs beneficially owned by GSK, GGL or the SLPs.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

Item 6 of the Schedule 13D is hereby supplemented as follows:

October 2023 Lock-Up Deed

On October 5, 2023, in accordance with the Orderly Marketing Agreement, Pfizer entered into a lock-up deed (the “October 2023 Lock-Up Deed”) with GGL, the SLPs, Merrill Lynch International (“Bank of America”) and Citigroup Global Markets Limited (“Citi”) in connection with the SLPs’ recently announced sale of Ordinary Shares pursuant to a secondary block trade agreement with Bank of America and Citi (the “October 2023 Block Trade”). Pfizer did not sell any Ordinary Shares or Restricted ADSs in the October 2023 Block Trade. Pursuant to the October 2023 Lock-Up Deed, Pfizer has agreed not to offer, sell, lend, pledge or engage in any other disposal of Ordinary Shares, Restricted ADSs or Unrestricted ADSs (and has agreed to procure that each member of its corporate group likewise abides by the same restrictions) for a period of 60 days commencing on October 10, 2023, the closing date of the October 2023 Block Trade. The October 2023 Lock-Up Deed provides that the lock-up may be released during such period (which shall apply pro rata

to Pfizer, on the one hand, and GGL (together with the SLPs), on the other hand, in accordance with their relative ownership interests in the Issuer as of the date of the release, or in such other proportions as Pfizer and GGL may mutually agree in writing) upon the written agreement of Bank of America and Citi.

The foregoing description of the October 2023 Lock-Up Deed does not purport to be complete and is qualified in its entirety by reference to the actual terms of such agreement, which is filed as Exhibit 99.1 to this Amendment No. 4 and is incorporated by reference herein.

Item 7. Materials to Be Filed as Exhibits.

99.1 Lock-Up Deed, dated as of October 5, 2023, by and among GGL, Pfizer, the SLPs, Bank of America and Citi.*

* Filed herewith.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: October 10, 2023

PFIZER INC.

By: /s/ Susan Grant

Name: Susan Grant

Title: Assistant Secretary

DATED 5 October 2023

GLAXO GROUP LIMITED

and

PFIZER INC.

and

GSK (NO.1) SCOTTISH LIMITED PARTNERSHIP

and

GSK (NO.2) SCOTTISH LIMITED PARTNERSHIP

and

GSK (NO.3) SCOTTISH LIMITED PARTNERSHIP

and

MERRILL LYNCH INTERNATIONAL

and

CITIGROUP GLOBAL MARKETS LIMITED

LOCK-UP DEED

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THIS DEED is made on 5 October 2023

BETWEEN

1. **PFIZER INC.**, a corporation incorporated under the laws of Delaware whose registered office is at 66 Hudson Boulevard East, New York, New York, 10001 ("**Pfizer**");
2. **GLAXO GROUP LIMITED**, a private limited company incorporated in England and Wales with number 00305979, having its registered office at 980 Great West Road, Brentford, Middlesex, TW8 9GS ("**GSK**");
3. **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 ("**SLP1**");
4. **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 ("**SLP2**");
5. **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 ("**SLP3**" and, together with SLP1 and SLP2, the "**SLPs**" and each an "**SLP**");
6. **MERRILL LYNCH INTERNATIONAL**, a private unlimited company incorporated in England and Wales with registered number 02312079, having its registered office at 2 King Edward Street, London, EC1A 1HQ ("**Bank of America**");
7. **CITIGROUP GLOBAL MARKETS LIMITED**, a private limited company incorporated in England and Wales with registered number 01763297, having its registered address at Citigroup Centre, Canada Square, London E14 5LB ("**Citi**"),

together the "**Parties**", and each a "**Party**".

BACKGROUND

- (A) GSK and Pfizer each hold, through their respective Groups, approximately 10.3% and 32% of the Haleon Ordinary Shares respectively. It is now intended that GSK sell up to 270 million Haleon Ordinary Shares in a Potential Sale. Pfizer has confirmed to GSK that the Pfizer Group does not intend to participate in the Potential Sale, such that the GSK Group is entitled to proceed with and complete the Potential Sale pursuant to and in accordance with the provisions of the Orderly Marketing Agreement.

(B) The Parties have entered into this Deed for the purpose of restricting certain transactions in certain securities in Haleon by GSK, Pfizer, the SLPs and the relevant members of their respective Groups (including in relation to GSK, the SLPs) during the Lock-up Period, subject to the terms of this Deed and to any release of such restrictions pursuant to and in accordance with the terms of this Deed.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 In this Deed:

“Appointer”	means each Party that appoints an agent for the receipt of Service Documents pursuant to <u>clause 14</u> (Agent for Service);
“Block Trade Agreement”	means a block trade agreement entered into or to be entered into between Bank of America, Citi and the SLPs on or around the date of this Deed;
“Business Day”	means a day (other than a Saturday or Sunday) on which banks generally are open in London for business;
“Civil Procedure Rules”	means the Civil Procedure Rules 1998, as amended;
“Closing Date”	means the closing date of the Potential Sale as agreed or to be agreed by Bank of America, Citi and the SLPs under the terms of the Block Trade Agreement;
“Companies Act”	means the Companies Act 2006;

“Employee Share Trusts”

means:

- (A) the GlaxoSmithKline Employee Trust;
- (B) the GlaxoSmithKline LLC Rabbi Trust;
- (C) the GSK 401(K) Plan Trust;
- (D) the Share Reward Plan trust (UK);
- (E) the Employees’ Share Participation Scheme trust (Republic of Ireland);
- (F) the GlaxoSmithKline Employee Share Plan trust (Australia);
- (G) the GlaxoSmithKline Group Employees Shareholding Association (Japan); and
- (H) any other plans or arrangements similar to one or more of those referred to in (A) to (G) above (for the avoidance of doubt, excluding any SLP or affiliate of any SLP);

“Governmental Entity”

means any supra national, national, state, municipal or local government (including any subdivision, court, administrative agency or commission or other authority thereof) or any quasi-governmental or private body exercising any regulatory, taxing, importing or other governmental or quasi-governmental authority, including the European Union;

“Group”

means:

- (A) in relation to GSK, the GSK Group;
- (B) in relation to Pfizer, the Pfizer Group;

“GSK Group”	means GSK and its subsidiaries and subsidiary undertakings, parent undertakings and any subsidiaries and subsidiary undertakings of such parent undertakings from time to time, excluding the Employee Share Trusts (subject to <u>clause 2.3</u>);
“Haleon”	means Haleon plc, a public limited company incorporated in England with number 13691224, having its registered office at 980 Great West Road, Brentford, Middlesex, United Kingdom, TW8 9GS;
“Haleon Ordinary Shares”	means ordinary shares in the capital of Haleon having the rights set out in Haleon’s articles of association as amended from time to time;
“Law”	means any statute, law, rule, regulation, ordinance, code or rule of common law issued, administered or enforced by any Governmental Entity, or any judicial or administrative interpretation thereof, including the rules of any stock exchange or listing authority;
“Lock-up Period”	means the period commencing on the Closing Date and ending on the date which is 60 days after the Closing Date;
“Orderly Marketing Agreement”	means the orderly marketing agreement entered into between GSK PLC, Pfizer and the SLPs on 1 June 2022, to which GSK was made party by a deed of adherence dated 25 July 2022;
“Pfizer Group”	means Pfizer and its subsidiaries and subsidiary undertakings from time to time;
“Potential Sale”	means the sale of up to 270 million Haleon Ordinary Shares by GSK under the Block Trade Agreement;
“Proceedings”	means any proceeding, suit or action arising out of or in connection with this Deed, or the negotiation, existence, validity or enforceability of this Deed, whether contractual or non-contractual;

“Service Document”	means a claim form, application notice, order, judgment or other document relating to any Proceedings;
“Takeover Code”	means the City Code on Takeovers and Mergers of the United Kingdom;
“Transaction Documents”	means the Orderly Marketing Agreement and the Block Trade Agreement; and
“Working Hours”	means 9.30 a.m. to 5.30 p.m. (local time) on a Business Day.

1.2 In this Deed, unless otherwise specified or the context otherwise requires:

- (A) references to clauses, sub-clauses and paragraphs are to clauses, sub-clauses and paragraphs of this Deed;
- (B) any reference to any statute or statutory provision or other regulation shall be construed as a reference to the same as it may have been, or may from time to time be, amended, modified, supplemented, replaced or re-enacted and shall include any subordinate legislation made from time to time under that statute or statutory provision, except to the extent that any amendment or modification made after the date of this Deed would increase or alter the liability of any Party under this Deed;
- (C) references to a **“company”** shall be construed so as to include any corporation or other body corporate, wherever and however incorporated or established;
- (D) references to a **“person”** shall be construed so as to include any individual, firm, company, corporation or other body corporate, government, state or agency of a state, local or municipal authority or government body or any joint venture, association or partnership (whether or not having separate legal personality);
- (E) references to a **“holding company”** or a **“subsidiary”** shall be construed as a holding company or subsidiary (as the case may be) as defined in section 1159 of the Companies Act;
- (F) references to a **“body corporate”** shall be construed as a body corporate as defined in section 1173 of the Companies Act;
- (G) the expression **“subsidiary undertaking”** shall have the meaning given in section 1162 of the Companies Act;
- (H) references to a **“party”** shall be construed so as to include a reference to that party's successors and permitted assigns;

- (I) any reference to a “**day**” (including within the phrase “**Business Day**”) shall mean a period of 24 hours running from midnight to midnight;
- (J) references to times are to London time (unless otherwise stated);
- (K) the singular shall include the plural and vice versa, and use of any gender includes the other genders;
- (L) references to “**writing**” shall include any modes of reproducing words in a legible and non-transitory form;
- (M) references to “**including**” or “**includes**” shall mean including or includes without limitation;
- (N) a reference to any other document referred to in this Deed is a reference to that other document as amended, varied, novated or supplemented (other than in breach of the provisions of this Deed or that other document) at any time;
- (O) a reference to any English legal term for any action, remedy, method of judicial proceeding, legal document, legal status, court, official or any legal concept or thing shall in respect of any jurisdiction other than England be treated as a reference to any analogous term in that jurisdiction;
- (P) the rule known as the *ejusdem generis* rule shall not apply and accordingly:
 - (i) general words introduced by the word “other” shall not be given a restrictive meaning by reason of the fact that they are preceded by words indicating a particular class of acts, matters or things; and
 - (ii) general words shall not be given a restrictive meaning by reason of the fact that they are followed by particular examples intended to be embraced by the general words; and
- (Q) all headings and titles are inserted for convenience only and are to be ignored in the interpretation of this Deed.

2. LOCK-UP

- 2.1 Each of GSK, Pfizer and each of the SLPs undertakes to each of the other Parties that, during the Lock-up Period, it will not, and will procure that the members of its Group (including in relation to GSK, the SLPs) will not, directly or indirectly, offer, lend, mortgage, assign, charge, pledge, sell or contract to sell, sell options in respect of, or otherwise dispose of, directly or indirectly, or announce an offering of, any Haleon Ordinary Shares (or any interest, whether a legal or beneficial interest, therein or in respect thereof) or any other securities exchangeable for or convertible into, or

substantially similar to, Haleon Ordinary Shares or enter into any transaction with the same economic effect as, or agree to do, any of the foregoing, and save that the above restrictions shall not prohibit any of GSK, Pfizer, each of the SLPs and/or each member of their respective Groups (including in relation to GSK, the SLPs) from:

- (A) accepting a general offer for Haleon Ordinary Shares made in accordance with the Takeover Code or providing an irrevocable undertaking to accept such an offer on a sale to an offeror which is named in a public announcement of a firm intention to make an offer;
- (B) transferring or otherwise disposing of Haleon Ordinary Shares pursuant to any compromise or arrangement under sections 895 to 899 of the Companies Act providing for the acquisition, by any person or group of persons acting in concert, of fifty per cent. (50%) or more of the equity share capital of Haleon;
- (C) transferring or otherwise disposing of Admission Shares pursuant to any offer by Haleon to purchase Haleon Ordinary Shares which is made on identical terms to all holders of Haleon Ordinary Shares;
- (D) transferring or otherwise disposing of Haleon Ordinary Shares in connection with a scheme of reconstruction under section 110 of the Insolvency Act 1986;
- (E) transferring or otherwise disposing of Haleon Ordinary Shares to any member of its Group, provided that prior to any such transfer or disposal the transferee shall have entered into a deed of adherence to be bound by the provisions of this Deed on the same terms prior to becoming the legal and/or beneficial holder of the Haleon Ordinary Shares, and further provided that, if the transferee ceases to be a member of its Group, it shall as soon as reasonably practicable (and in any event within five (5) Business Days) transfer such Haleon Ordinary Shares back to the transferor (or another member of the transferor's Group, provided that such further transferee shall also have entered into a deed of adherence to be bound by the provisions of this Deed on the same terms prior to becoming the legal and/or beneficial holder of the Haleon Ordinary Shares);
- (F) transferring or otherwise disposing of any rights granted in respect of a rights issue or other pre-emptive share offering by Haleon; or
- (G) transferring or otherwise disposing of Haleon Ordinary Shares in accordance with any order made by a court of competent jurisdiction, competent regulatory authority or as required by Law.

2.2 In the event that, during the Lock-up Period and following the request of any member of the Pfizer Group or the GSK Group in connection with a proposed action that would

otherwise be prohibited by the restrictions set out in clause 2.1, each of Bank of America and Citi agrees in writing that the restrictions set out in clause 2.1 should not apply in whole or in part (such agreement not to be unreasonably withheld or delayed), then the restrictions set out in clause 2.1 shall not apply, provided that any such release from the restrictions set out in clause 2.1 shall apply pro rata to Pfizer and the members of the Pfizer Group, on the one hand, and GSK and the members of the GSK Group (including the SLPs) on the other hand, in accordance with their relative legal and/or beneficial ownership of Haleon Ordinary Shares as of the date of such release, or in such other proportions as Pfizer and GSK may mutually agree in writing. For the avoidance of doubt, any transfer or other disposition of Haleon Ordinary Shares that occurs: (i) during any release from the restrictions set out in clause 2.1 pursuant to the operation of this clause 2.2; or (ii) after the Lock-up Period, shall be subject to the terms of the Orderly Marketing Agreement.

2.3 For the avoidance of doubt, (i) the applicable members of the GSK Group (and any nominees holding Haleon Ordinary Shares on their behalf) and the Pfizer Group (and any nominees holding Haleon Ordinary Shares on their behalf) that hold Haleon Ordinary Shares shall retain all of their rights as members of Haleon (except for the restrictions expressly set forth in clause 2.1 herein) during the Lock-up Period, including the right to vote any Haleon Ordinary Shares that such holder is entitled to vote, and (ii) the restrictions set out in clause 2.1 shall not prohibit any transfer or other disposition of Haleon Ordinary Shares by any of the Employee Share Trusts; provided that if any member of the GSK Group transfers any Haleon Ordinary Shares to any Employee Share Trust or any person controlled directly or indirectly by one or more Employee Share Trusts, then such Haleon Ordinary Shares, and sales of such Haleon Ordinary Shares, will be subject to the restrictions set forth in this Deed in all respects to the same extent as all other Haleon Ordinary Shares held by the GSK Group.

3. DURATION AND TERMINATION

3.1 This Deed shall continue in force until:

- (A) in the event that the Potential Sale does not close on or before 20 October 2023, 21 October 2023; and
- (B) in the event that the Potential Sale closes on or before 20 October 2023, the date on which the Lock-up Period expires,

upon which the provisions of this Deed shall automatically terminate.

3.2 Any termination of this Deed shall be without prejudice to any rights or obligations of the Parties which may have accrued prior to the date on which this Deed terminated.

3.3 Clauses 1 and 4 to 14 (inclusive) shall survive the termination of this Deed without limit in time (subject to any specific limits set forth in such clauses).

4. **CONFIDENTIALITY**

Subject to clause 8.3, the parties shall keep strictly confidential and shall not disclose to any third party the terms of this Deed or any transactions contemplated by this Deed ("**Confidential Information**"), except as and to the extent required by Law, in which case the Parties will, to the extent practicable, consult and cooperate with each other with respect to any disclosure, and provided that nothing contained herein shall prevent any Party from disclosing such Confidential Information to any of its financial, legal or other advisors or to any potential investor in any co-investment vehicle or any other institutional investor or underwriter in connection with proposed sales of Haleon Ordinary Shares, as long as each person receiving such Confidential Information agrees to treat such Confidential Information as confidential.

5. **REMEDIES AND WAIVERS**

5.1 No delay or omission by any Party in exercising any right, power or remedy provided by Law or under this Deed shall:

(A) affect that right, power or remedy; or

(B) operate as a waiver or variation of it.

5.2 The single or partial exercise of any right, power or remedy provided by Law or under this Deed shall not preclude any other or further exercise of it or the exercise of any other right, power or remedy.

5.3 The rights, powers and remedies provided in this Deed are cumulative, may be exercised as often as the applicable Party considers appropriate and are not exclusive of any rights, powers and remedies provided by Law.

5.4 Notwithstanding any express remedies provided under this Deed and without prejudice to any other right or remedy which any Party may have, each Party acknowledges and agrees that damages alone would not be an adequate remedy for any breach by it of the provisions of this Deed, so that in the event of a breach or anticipated breach of such provisions, the remedies of injunction, an order for specific performance and/or other equitable remedies would be available. Furthermore, each Party acknowledges and agrees that it will not raise any objection to the application by or on behalf of any other Party or any member of any Party's Group, as applicable, for any such remedies.

6. ASSIGNMENT

No Party may assign, transfer or create any trust in respect of, or purport to assign, transfer or create any trust in respect of, any of its rights or obligations under this Deed. Each Party is entering into this Deed for its benefit and not for the benefit of another person.

7. NOTICES

7.1 A notice under this Deed shall only be effective if it is in writing and in English. Notice by email shall be permitted.

7.2 Notices under this Deed shall be sent to a Party at its addresses for the attention of the individuals set out below:

<u>Party and titles of individuals</u>	<u>Address</u>	<u>E-mail addresses</u>
GSK		
For the attention of: Company Secretary of GSK	The registered office from time to time of GSK	corpsec.gss@gsk.com
With a copy (not constituting notice) to: Claire Jackson	Slaughter and May, One Bunhill Row, London EC1Y 8YY	claire.jackson@slaughterandmay.com
Pfizer		
For the attention of: Andrew J. Muratore	The registered office from time to time of Pfizer	
With a copy (not constituting notice) to: Jacob A. Kling	Wachtell, Lipton, Rosen & Katz, 51 West 52nd Street, New York, New York 10019	JAKling@wlrk.com
SLP1		
For the attention of: Company Secretary of GSK	The registered office from time to time of GSK	corpsec.gss@gsk.com

With a copy (not constituting Slaughter and May, One claire.jackson@slaughterandmay.com notice) to: Claire Jackson Bunhill Row, London EC1Y 8YY

SLP2

For the attention of: Company The registered office from time corpsec.gss@gsk.com
Secretary of GSK to time of GSK

With a copy (not constituting Slaughter and May, One claire.jackson@slaughterandmay.com notice) to: Claire Jackson Bunhill Row, London EC1Y 8YY

SLP3

For the attention of: Company The registered office from time corpsec.gss@gsk.com
Secretary of GSK to time of GSK

With a copy (not constituting Slaughter and May, One claire.jackson@slaughterandmay.com notice) to: Claire Jackson Bunhill Row, London EC1Y 8YY

Bank of America

For the attention of: EMEA Merrill Lynch International, 2 dg.ecm_emea_-_syndicate@bofa.com
Equity Capital Markets King Edward Street, London, EC1A 1HQ

Citi

For the attention of: Equity Citigroup Global Markets emeaecm.notices@citi.com
Syndicate Desk Limited,
Citigroup Centre, Canada
Square, London E14 5LB

provided that a Party may change its notice details on giving notice to the other Parties of the change in accordance with this clause 7.2.

7.3 Any notice given under this Deed shall, in the absence of earlier receipt, be deemed to have been duly given as follows:

- (A) if delivered personally, on delivery;
- (B) if sent by first class inland post, two Business Days after the date of posting;
- (C) if sent by airmail, six (6) Business Days after the date of posting; and

(D) if sent by e-mail, upon generation of a receipt notice by the recipient's email server.

7.4 Any notice given under this Deed outside Working Hours in the place to which it is addressed shall be deemed not to have been given until the start of the next period of Working Hours in such place.

7.5 A notice under or in connection with this Deed shall not be invalid by reason of any mistake or typographical error or if the contents are incomplete, provided it should have been reasonably clear to the recipient what the correct or missing particulars should have been.

8. ANNOUNCEMENTS

8.1 No formal public announcement or press release in connection with the execution or subject matter of this Deed or any ancillary matter will be made or issued by or on behalf of any Party, without the prior written approval of the other Parties (such approval not to be unreasonably withheld, conditioned or delayed), except as permitted by the Orderly Marketing Agreement.

8.2 Nothing in clause 8.1 will prevent any announcement being made to the extent required by law, any listing authority, any stock exchange, any governmental authority or any other competent regulatory body, but the Party subject to the announcement requirement will promptly notify the other Parties of the requirement and provide every reasonable opportunity for the other Parties to comment on any announcement or release before it is made or issued (provided that this will not have the effect of preventing the Party making the announcement or release from complying with its legal and/or regulatory obligations).

8.3 For the avoidance of doubt, nothing in this Deed shall prohibit any Party or any member of its respective Group from making any disclosure or public statements regarding its intentions with respect to the Haleon Ordinary Shares that it holds.

8.4 The restrictions contained in this clause 8 shall continue to apply to each Party without limit in time unless otherwise agreed between the Parties.

9. COSTS AND EXPENSES

Except as otherwise set out in this Deed, each Party shall pay its own costs and expenses incurred in relation to the negotiation, preparation, execution and carrying into effect of this Deed. Each Party shall pay its own costs and expenses which arise and are incurred in the period following the date of this Deed in relation to this Deed.

10. FURTHER ASSURANCE

- 10.1 Each Party shall (at its own cost) and shall procure that the members of its Group (including in relation to GSK, the SLPs) shall (each at their own cost) do and execute, or arrange for the doing and executing of, each necessary act, document and thing reasonably within its power to implement this Deed.
- 10.2 GSK and Pfizer shall procure that the members of their respective Groups shall comply with the terms of this Deed.

11. MISCELLANEOUS

- 11.1 This Deed, together with any Transaction Document entered into by any of the Parties and any other agreement or document entered into by any of the Parties in connection with this Deed, together constitute the whole and only agreement between the Parties relating to the subject matter of this Deed, any Transaction Document entered into by each of the Parties and any other agreement or document entered into by each of the Parties in connection with this Deed.
- 11.2 All terms of the Transaction Documents entered into by each of the Parties shall remain unchanged and in full force and effect and nothing herein shall amend, limit or otherwise modify the Parties' respective rights and obligations under such Transaction Documents, in each case except as, and only to the extent, expressly modified by this Deed.
- 11.3 This Deed may only be varied in writing signed by each of the Parties. If this Deed is varied:
- (A) the variation shall not constitute a general waiver of any provisions of this Deed;
 - (B) the variation shall not affect any rights, obligations or liabilities under this Deed that have already accrued up to the date of variation; and
 - (C) the rights and obligations of the Parties under this Deed shall remain in full force and effect, except as, and only to the extent that, they are so varied.
- 11.4 Nothing in this Deed and no action taken by the Parties under this Deed shall constitute a partnership, association, joint venture or other co-operative entity between the Parties or any of them. No Party has any authority or power to bind, to contract in the name of, or to create a liability for any other Party in any way or for any purpose save as specifically set out in this Deed.
- 11.5 This Deed may be executed in any number of counterparts, and by the Parties to it on separate counterparts, but shall not be effective until each Party has executed at least one counterpart. Each counterpart shall constitute an original of this Deed, but all the

counterparts shall together constitute but one and the same instrument. Delivery of a counterpart of this Deed by e-mail attachment shall be an effective mode of delivery.

11.6 If at any time any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, this shall not affect or impair:

(A) the legality, validity or enforceability in that jurisdiction of any other (or the remainder of a) provision of this Deed; or

(B) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Deed.

11.7 Each of the provisions in this Deed is severable.

11.8 If and to the extent that any provision of this Deed:

(A) is held to be, or becomes, invalid or unenforceable under the Law of any jurisdiction; but

(B) would be valid, binding and enforceable if some part of the provision were deleted or amended,

then the provision shall apply with the minimum modifications necessary to make it valid, binding and enforceable. All other provisions of this Deed shall remain in force.

12. **CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999**

A person who is not a Party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Deed but this does not affect any right or remedy of a third party which exists or is available apart from that Act.

13. **GOVERNING LAW AND JURISDICTION**

13.1 This Deed and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with English law. Any matter, claim or dispute arising out of or in connection with this Deed, whether contractual or non-contractual, is to be governed by and determined in accordance with English law.

13.2 The courts of England are to have exclusive jurisdiction to settle any dispute, whether contractual or non-contractual, arising out of or in connection with this Deed. Any Proceedings shall be brought only in the courts of England.

13.3 Each Party waives (and agrees not to raise) any objection, on the ground of *forum non conveniens* or on any other ground, to the taking of Proceedings in the courts of England. Each Party also agrees that a judgment against it in Proceedings brought in

England shall be conclusive and binding upon it and may be enforced in any other jurisdiction.

13.4 Each Party irrevocably submits and agrees to submit to the jurisdiction of the courts of England.

14. AGENT FOR SERVICE

14.1 Pfizer irrevocably appoints Pfizer Limited, c/o UK Legal Department, Pfizer Ltd (IPC 3-1), Walton Oaks, Dorking Road, Tadworth, Surrey KT20 7NS and the SLPs irrevocably appoint GSK to be their respective agents for the receipt of Service Documents. The Appointers each agree that any Service Documents may be effectively served on them in connection with Proceedings in England and Wales by service on their respective agents effected in any manner permitted by the Civil Procedure Rules.

14.2 If an agent appointed under clause 14.1 at any time ceases for any reason to act as such, the Appointer whose agent has ceased to act as such shall promptly appoint a replacement agent having an address for service in England or Wales and shall notify the other Parties of the name and address of the replacement agent.

14.3 Where an Appointer fails to appoint a replacement agent in accordance with clause 14.1 any other Party shall be entitled to appoint a replacement agent to act on behalf of that Appointer by giving notice in writing of the name and address of the replacement agent to all other Parties (an "**Appointment Notice**"). Where multiple Parties each seek to appoint a replacement agent pursuant to this clause 14.3 the Party that first gives a valid Appointment Notice shall be deemed to have appointed the replacement agent specified in that Appointment Notice and any Appointment Notices given by other Parties in respect of that appointment shall be of no effect.

14.4 An Appointer shall be entitled at any time, by notice in writing to the other Parties, to replace an agent appointed in accordance with clause 14.3 with a replacement agent having an address for service in England or Wales. The provisions of this clause 14 applying to service on an agent apply equally to service on a replacement agent appointed under clauses 14.2, 14.3 or this clause 14.4.

14.5 A copy of any Service Document served on an agent or replacement agent (as applicable) appointed in accordance with clauses 14.1 to 14.4 (inclusive) shall be sent by post to that agent's Appointer. Failure or delay in so doing shall not prejudice the effectiveness of service of the Service Document.

This document has been executed as a deed and delivered on the date stated at the beginning of this Deed.

EXECUTED as a **DEED** on behalf of
GLAXO GROUP LIMITED acting by two directors

) /s/ Adam Walker
) Adam Walker
) Director of **GLAXO GROUP LIMITED**
)
) /s/ Marcus Dowding
) Marcus Dowding, authorised signatory for and on
behalf of Edinburgh Pharmaceutical Industries
Limited, Director of **GLAXO GROUP LIMITED**

[Lock-up Deed – signature page]

EXECUTED as a **DEED** by)
PFIZER INC.)
acting by Brian Byala who, in accordance with the laws)
of the territory in which **PFIZER INC.** is incorporated, is)
acting under the authority of)
PFIZER INC.)
)

/s/ Brian Byala
(Authorised signatory)

[Lock-up Deed – signature page]

EXECUTED as a **DEED** on behalf of) /s/ Timothy Woodthorpe
GSK (NO.1) SCOTTISH LIMITED PARTNERSHIP) Director of **GSK GP 1 LIMITED**
acting by its general partner **GSK GP 1 LIMITED** acting) /s/ Adam Walker
by two directors) Director of **GSK GP 1 LIMITED**
)

[Lock-up Deed – signature page]

EXECUTED as a DEED on behalf of) /s/ Timothy Woodthorpe
GSK (NO.2) SCOTTISH LIMITED PARTNERSHIP) Director of GSK GP 1 LIMITED
acting by its general partner GSK GP 1 LIMITED acting) /s/ Adam Walker
by two directors) Director of GSK GP 1 LIMITED
)

[Lock-up Deed – signature page]

EXECUTED as a DEED on behalf of) /s/ Timothy Woodthorpe
GSK (NO.3) SCOTTISH LIMITED PARTNERSHIP) Director of GSK GP 2 LIMITED
acting by its general partner GSK GP 2 LIMITED acting) /s/ Adam Walker
by two directors) Director of GSK GP 2 LIMITED
)

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EXECUTED as a **DEED** on behalf of **MERRILL**)
LYNCH INTERNATIONAL,)
in the presence of:)
)
)
)

/s/ Andrew Briscoe
(Authorised signatory)
Andrew Briscoe
Head of EMEA ECM Syndicate

Witness's signature:
Name (print):
Occupation:
Address:

/s/ Tanmayi Joishy
Tanmayi Joishy
ECM Associate
2 King Edward Street,
London
EC1A 1HQ

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