

GSK plc (the 'Company')

2025 Performance Share Plan Top-Up Award

On 7 May 2025, following the Company's Annual General Meeting and shareholder approval of the 2025 Remuneration Policy, the Remuneration Committee granted a "top-up" conditional share award to Emma Walmsley, the Chief Executive Officer (CEO) under the GlaxoSmithKline 2017 Performance Share Plan (the 'Plan').

The top-up award, equivalent to 150% of the CEO's base salary, increases her 2025 Plan award level from 575% of her base salary (awarded on 17 February 2025) to 725% of her base salary.

This is in accordance with the implementation arrangements for the 2025 Remuneration Policy as disclosed in the implementation section of the Remuneration Report in the Company's 2024 Annual Report.

Under the terms of the Plan, conditional awards are granted over a specific number of Ordinary Shares and the percentage of awards that ultimately vests is dependent on the level of achievement by management against the performance targets set by the Remuneration Committee.

The price used to determine the number of Ordinary Shares in the top-up award was £14.35, being the closing share price on 14 February 2025, which was the trading day immediately preceding the February 2025 Plan award.

Confirmation of Performance Measures

Following approval of the 2025 Remuneration Policy on 7 May 2025, the 2025 Award performance measures are confirmed as those set out on page 164 of the Company's 2024 Annual Report.

These measures apply to the original award, made on 17 February 2025 (as announced on 20 February 2025)¹, and to this "top-up award". The performance period for this award is the same three financial years from 1 January 2025 to 31 December 2027.

The awards are based on the following four measures:

| Performance Measure | Proportion of each award |
|--|--------------------------|
| Total sales and Core operating profit growth | 35% |
| Pipeline Sustainability | 17.5% |
| Responsible Business: Composite scorecard | 7.5% |
| Relative Total Shareholder Return (TSR) | 40% |

Total sales and Core operating profit growth

These targets were set following the Board's annual planning process and consideration of analysts' consensus to ensure that they are sufficiently stretching and support the Committee's aim to incentivise and reward over performance.

| | Performance vs Target | Proportion Vesting |
|-----------------|-----------------------|--------------------|
| Below threshold | < 99% of Target | Nil |
| Threshold | 99% of Target | 20%: CEO |
| Target | 100% of Target | 50% |
| | 103% of Target | 75% |
| Maximum | 105% of Target | 100% |

Pipeline Sustainability

The PSP measure focuses on GSK's replenishment of the pipeline and longer-term pipeline performance. For inclusion, a Programme must be either a New Molecular Entity (NME), or a new indication which adds £0.5 billion to Peak Year Sales. Programmes approved and launched during the three-year window will contribute to the total number of assets and to the sales contribution. It is based on a matrixed assessment of:

- Pipeline sales contribution to GSK's long range forecast (LRF) outlook. The target and vesting will each be based on 10 year net risk adjusted sales forecast i.e. the 2025-2027 target being based on the 2034 LRF and vesting being

based on the 2037 LRF; and,

- the Number of Programmes in Phase 2 and 3 and Registration and Approval.

This element of the PSP will only vest, either in full or in part, if at the time of vesting the most recently governed and published 2031 Sales outlook remains at least £40 billion². At the end of the period a list of the Programmes added or removed during the period will be disclosed. However, the pipeline sales contributions in the 2034 and 2037 LRFs and the assessment matrix will not be disclosed, as they are commercially sensitive. For the achievement of Threshold performance for both the Pipeline Sales contribution and the number of Programmes, the vesting proportion shall be 20% for the CEO.

Responsible Business: Composite scorecard

The Composite scorecard focuses on all the Responsible Business metrics within the Responsible Business Performance Rating. The rating is reported on in detail in each year's Annual Report with the scorecard providing a balanced assessment of performance against all our Responsible Business priorities.

Performance will be calculated by aggregating the annual performance across all the individual annual metrics within the rating for the 3 years of the PSP performance period.

| Performance | Vesting Schedule |
|---|------------------|
| 70% or more of all metrics are on track | 100% |
| 60% of all metrics are on track | 75% |
| 50% of all metrics are on track | 50% |
| Less than 50% of all metrics are on track, but progress is being made because at least 50% are either on track, or on track with work to do (the 'threshold' vesting level) | 20%: CEO |
| Less than 50% of all metrics are either on track or on track with work to do, the rest (i.e. more than 50%) are off track | Nil |

Relative TSR

Performance against our new size-adjusted global biopharma peer group of 13 companies (as set out on page 168 of the Company's 2024 Annual Report) will be assessed using a percentile vesting approach. This compares GSK's actual TSR performance with that of our peers.

Threshold is at median performance. Maximum performance will require upper quintile performance for 100% vesting. Vesting levels between median and upper quintile are determined on the basis of a straight-line interpolation.

| TSR Performance | Vesting Schedule |
|-----------------------------------|-----------------------------|
| Above upper quintile | 100% |
| Upper quintile | 100% |
| Between median and upper quintile | Straight-line interpolation |
| Median (threshold vesting) | 20%: CEO |
| Below median of peer group | Nil |

¹ [GSK plc RNS - 20 February 2025](#)

² See assumptions and basis of preparation related to 2025 guidance, 2021-26 and 2031 Outlooks on the inside back cover of the Company's 2024 Annual Report and GSK's cautionary statement below.

Notes

1. To the extent that each element of a conditional award does not vest at the end of the three-year performance period, it will lapse.
2. Dividends will accrue on the conditional award of Ordinary Shares during the performance period but will only vest to the extent that the award itself vests at the end of the performance period. These dividends are not included in the figures below.
3. The award is subject to an additional vesting period of two years (the 'Holding Period') from the normal vesting date, i.e. five years in total. During the additional Holding Period, the relevant Ordinary Shares would only be forfeited in the event that the CEO was terminated for cause, and the Ordinary Shares will continue to carry rights to dividend equivalents.

Cautionary statement regarding forward-looking statements

GSK cautions investors that any forward-looking statements or projections made by GSK, including those made in this announcement, are subject to risks and uncertainties that may cause actual results to differ materially from those projected. Such factors include, but are not limited to, those described in the "Risk Factors" section in GSK's Annual Report on Form 20-F for 2024, and GSK's Q1 Results for 2025.

Transaction notification

| | |
|----|---|
| 1. | Details of PDMR/person closely associated with them ('PCA') |
|----|---|

| | | | |
|----|--|---|-----------|
| a) | Name | Ms E Walmsley | |
| b) | Position/status | Chief Executive Officer | |
| c) | Initial notification/ amendment | Initial notification | |
| 2. | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | | |
| a) | Name | GSK plc | |
| b) | LEI | 5493000HZTVUYLO1D793 | |
| 3. | Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transaction(s) has been conducted | | |
| a) | Description of the financial instrument | Ordinary shares of 31 ¼ pence each ("Ordinary Shares") ISIN: GB00BN7SWP63 | |
| b) | Nature of the transaction | A conditional award of Ordinary Shares under the Company's 2017 Performance Share Plan. | |
| c) | Price(s) and volume(s) | Price(s) | Volume(s) |
| | | £14.35 | 149,560 |
| d) | Aggregated information Aggregated volume Price | N/A (single transaction) | |
| e) | Date of the transaction | 2025-05-07 | |
| f) | Place of the transaction | N/A | |

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