THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED

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KSE/N-6414 — NOTICE — November 11, 2010

GLAXOSMITHKLINE PAKISTAN LIMITED

Source: "BUSINESS RECORDER"

Dated: November 09, 2010

GlaxoSmithKline Pakistan Limited

GlaxoSmithKline

Notice of the Extraordinary General Meeting

Notice is hereby given that an Extraordinary General Meeting of GlaxoSmithKline Pakistan Limited will be held at the Beach Luxury Hotel, Karachi at 11:00 a.m. on Tuesday, 30 November 2010 to transact the following business:

A. Ordinary Business

To confirm the minutes of the Sixty-Third Annual General Meeting held on 30 March 2010.

B. Special Business

To consider and if thought fit to pass with or without modification the following as special resolutions for the amalgamation of Stiefel Laboratories Pakistan (Private) Limited with and into GlaxoSmithKline Pakistan Limited in accordance with the Scheme of Arrangement for Amalgamation as approved by the Board of Directors of GlaxoSmithKline Pakistan Limited on 27 August 2010.

The special resolutions to be passed are as under:

1. RESOLVED THAT subject to the sanction of the High Court of Sindh at Karachi, Stiefel Laboratories Pakistan (Private) Limited be and is hereby merged and amalgamated with and into GlaxoSmithKline Pakistan Limited in accordance with the Scheme of Arrangement for Amalgamation to be sanctioned by the High Court of Sindh at Karachi.
2. RESOLVED THAT the Scheme of Arrangement for Amalgamation between Stiefel Laboratories Pakistan (Private) Limited and its Members and GlaxoSmithKline Pakistan Limited and its Members, considered by this meeting and initialed by the Chairman of this meeting for purposes of identification, be and is hereby approved, adopted and agreed.
3. RESOLVED THAT the valuation and swap ratio calculated by Deloitte Chartered Accountants, pursuant to their certificate dated and as recommended by the Board of Directors of GlaxoSmithKline Pakistan Limited be and is hereby approved, and the issuance of 144.52 ordinary shares of the GlaxoSmithKline Pakistan Limited to be issued to the shareholders of Stiefel Laboratories Pakistan (Private) Limited in exchange for every one (1) ordinary share of Stiefel Laboratories Pakistan (Private) Limited held by them be and is hereby approved.
4. RESOLVED THAT Mr. Shahid M. Qureshi being the Legal, Corporate Affairs, Industrial Relations, Administration and Regulatory Affairs Director/Company Secretary of GlaxoSmithKline Pakistan Limited, be and is hereby authorised to take all steps necessary, ancillary and incidental by GlaxoSmithKline Pakistan Limited for the completion of the amalgamation of Stiefel Laboratories Pakistan (Private) Limited with and into GlaxoSmithKline Pakistan Limited, including but not limited to:

   (i) make such alteration and modification in the Scheme of Arrangement for Amalgamation as may be required from time to time;

   (ii) take such other steps and execute such other documents as may be necessary or expedient for the purpose of giving effect to the spirit and intent of the above resolutions; and

   (iii) generally to submit all such documents as may be required by the Securities and Exchange Commission of Pakistan or the High Court of Sindh at Karachi in relation to the amalgamation, executing all such certificates, applications, notices, reports, letters and any other document or instrument including any amendments or substitutions to any of the foregoing as may be required in respect of the amalgamation or any action incidental thereto.

C. Other Business

To consider any other business that may be placed before the meeting with the permission of the Chair.

By the Order of the Board

Karachi: 9 November, 2010

SHAHID M. QURESHI
Director/Company Secretary

Notes:

A. General

1. The share transfer books of GlaxoSmithKline Pakistan Limited will remain closed from 23 November, 2010 to 30 November, 2010 (both days inclusive). Transfers received at M/s. Gangjees Registrar Services (Pvt.) Ltd., 516, Clifton Centre, Khayaban-e-Roomi, Kehkashan, Block – 5, Clifton, Karachi, the Registrar and Share Transfer Office of GlaxoSmithKline Pakistan Limited, by the close of the business on 22 November 2010 will be treated in time.
2. The recent annual/quarterly accounts, Memorandum and Articles of Association and other related information of GlaxoSmithKline Pakistan Limited may be inspected during the business hours on any working day at the Registered Office of GlaxoSmithKline Pakistan Limited from the date of publication of this notice till the conclusion of the General Meeting.
3. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote for him/her.
4. The instrument appointing a proxy, together with Power of Attorney, if any, under which it is signed or a notarially certified copy thereof, should be deposited, with the Company Secretary, GlaxoSmithKline Pakistan Limited, 35-Dockyard Road, West Wharf, Karachi not less than 48 hours before the time of holding the meeting.
5. If a member appoints more than one proxy, and more than one instrument of proxy is deposited by a member, all such instruments of proxy shall be rendered invalid.

B. CDC Account Holders

1. The proxy form shall be witnessed by two (2) persons whose names, addresses and CNIC numbers shall be mentioned on the form.
2. Attested copies of the CNIC or passport of the beneficial owners and the proxy shall be furnished with the proxy form.
3. The proxy shall produce his/her original CNIC or original passport at the time of meeting.
4. In case of Government of Pakistan/State Bank of Pakistan/Corporate entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted along with the proxy form.
5. Shareholders are requested to notify any change in their addresses immediately.

Statement under Section 160(1)(b) of the Companies Ordinance, 1984 concerning the Special Business

Subject to the sanction of the High Court of Sindh at Karachi under the Scheme of Arrangement for Amalgamation, Stiefel Laboratories Pakistan (Private) Limited will be merged/amalgamated with and into GlaxoSmithKline Pakistan Limited by transfer to and vesting in GlaxoSmithKline Pakistan Limited the whole of the undertakings and businesses of Stiefel Laboratories Pakistan (Private) Limited together with all the properties, assets, rights, liabilities, quotas and obligations of every kind and description as subsisting on July 1, 2010.

The merger/amalgamation of Stiefel Laboratories Pakistan (Private) Limited with and into GlaxoSmithKline Pakistan Limited shall be effective by way of a Scheme of Arrangement for Amalgamation in accordance with the provisions of Sections 284 to 288 of the Companies Ordinance, 1984 and on the basis of the valuation and swap ratio calculated by Deloitte Chartered Accountants, pursuant to their certificate dated July 26, 2010 and as recommended by the Board of Directors of GlaxoSmithKline Pakistan Limited. For the purposes of the merger/amalgamation, 144.52 ordinary shares of the GlaxoSmithKline Pakistan Limited shall be issued to the shareholders of Stiefel Laboratories Pakistan (Private) Limited in exchange for every one (1) ordinary share of Stiefel Laboratories Pakistan (Private) Limited held by them.

The Scheme of Arrangement for Amalgamation is available for inspection to any person entitled to attend the Extraordinary General Meeting at the office of the Company Secretary of GlaxoSmithKline Pakistan Limited free of cost during normal office

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