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GLAXOSMITHKLINE CONSUMER NIGERIA PLC

EXPLANATORY NOTES ON PROPOSED DIVIDENDS FOLLOWING THE APPROVAL OF AUDITED FINANCIAL STATEMENT FOR THE YEAR ENDED DECEMBER 31 2017

Lagos, 19th March 2018

The Board of Directors of the GlaxoSmithKline Consumer Nigeria PLC at its meeting on the 16th of March 2018 proposed dividends based on the audited financial statements for the year ended December 31, 2017 as follows:

1. To recommend to members a Special dividend of ₦7.10k per 50k share from the brought forward retained earnings as at the year ended 31 December, 2016, including the profit of sales of drinks business as at 31 December 2016. This dividend is subject to the appropriate withholding tax in line with the relevant laws.
2. Dividend of 40k per 50k share arising from the retained portion of the pioneer earning balance of ₦915.5m.

These dividends are subject to the approval of the shareholders at the Annual General Meeting and has not been included as a liability in financial statements for the period under review.


Uche Uwechia
Company Secretary