

**THIS DOCUMENT AND THE ENCLOSED FORM OF PROXY ARE IMPORTANT AND REQUIRE YOUR IMMEDIATE ATTENTION. If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you are recommended to seek advice from your own stockbroker, bank manager, solicitor, accountant, or other professional adviser authorised pursuant to the Financial Services and Markets Act 2000 if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.**

If you have sold or otherwise transferred all of your shares in Summit Corporation plc (the "Company"), please send this document and the accompanying form of proxy at once to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected for delivery to the purchaser or transferee.

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## SUMMIT CORPORATION PLC

(a company incorporated in England and Wales and registered with number 05197494)

### NOTICE OF ANNUAL GENERAL MEETING

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Your attention is drawn to the letter from the Executive Chairman of the Company which is set out on page 2 of this document and which contains, amongst other matters, your Board's recommendation to vote in favour of the resolutions to be proposed at the Annual General Meeting.

Notice of the 2011 Annual General Meeting of the Company to be held at 10:00am on Thursday, 19 May 2011 at The Milton Park Innovation Centre, 99 Milton Park, Abingdon, Oxfordshire, OX14 4RY is set out at the end of this document. Shareholders are requested to return the enclosed form of proxy, which to be valid must be completed and returned in accordance with the instructions printed thereon so as to be received as soon as possible by the Company registrars, **Capita Registrars, PXS, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU** but in any event so as to be received by the Company's registrars not less than 48 hours before the time appointed for the meeting, being 10:00am on Tuesday, 17 May 2011. Completion and return of a form of proxy will not preclude shareholders from attending and voting in person at the 2011 Annual General Meeting if they so wish.

Copies of this document are available free of charge until 19 May 2011 from the Company's website, [www.summitplc.com](http://www.summitplc.com), and at **the Company's registered office at 91 Milton Park, Abingdon, Oxfordshire OX14 4RY** during usual business hours on any weekday (public holidays excepted).

# Summit Corporation plc

(a company incorporated in England and Wales and registered with number 05197494)

## Directors:

Barry Price, PhD - Executive Chairman  
Richard Storer, DPhil - Chief Scientific Officer  
Professor Stephen Davies - Non-Executive Director  
Andrew Richards, PhD - Non-Executive Director  
George Elliott, BA, CA - Non-Executive Director

## Registered Office

91 Milton Park  
Abingdon  
Oxfordshire  
OX14 4RY

14 April 2011

To the Shareholders of the Company

## Notice of Annual General Meeting

Dear Shareholder

### Purpose

The purpose of this document is to provide you with the details of our 2011 Annual General Meeting ("**AGM**") which we are holding at 10:00am on Thursday, 19 May 2011. The formal notice of the AGM is set out at the end of this document.

If you would like to vote on the resolutions but cannot come to the AGM, please fill in the form of proxy sent to you with this document and return it to **Capita Registrars, PXS, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU** as soon as possible. They must receive it by 10:00am on Tuesday, 17 May 2011.

### Annual General Meeting 2011

Set out at the end of this document is a notice convening the AGM to be held at 10:00am on Thursday 19, May 2011 at The Milton Park Innovation Centre, 99 Milton Park, Abingdon, Oxfordshire, OX14 4RY at which the following resolutions will be proposed:

#### Resolution 1 – Receiving the Accounts

An ordinary resolution will be proposed that the report of the Directors and the accounts for the year ended 31 January 2011 together with the report of auditors be received and considered.

#### Resolution 2 – Re-appointment of Auditors

An ordinary resolution will be proposed that BDO LLP be re-appointed as auditors of the Company to hold office until the conclusion of the next general meeting at which accounts are laid before the Company at a remuneration to be fixed by the Directors of the Company from time to time.

#### Resolution 3 – Re-appointment of Director

An ordinary resolution will be proposed that Richard Storer, who retires in accordance with the Articles of Association and is eligible for re-election, be re-elected as a Director of the Company.

#### Resolution 4 – Authority to allot relevant securities

That the Directors of the Company be and are hereby generally and unconditionally authorised, in addition to any such authority previously granted and which has not expired to issue and allot up to 16,826,980 Ordinary shares of 1p each in the capital of the Company and, provided that this authority shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution, save that the Company may make an offer or agreement before the expiry of this authority which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities pursuant to any such offer or agreement as if the authority conferred by this resolution had not expired.

#### Resolution 5 – Dis-application of Statutory Pre-emption Rights

A special resolution will be proposed that pursuant to section 570 of the Companies Act 2006, in addition to any existing authorities under that section, the Directors be and are hereby generally empowered to allot Ordinary shares of 1p each for cash pursuant to the authority conferred by Resolution 4 as if section 561 of the said Act did not apply to such allotment, provided that this power shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution, save that the Company may make an offer or agreement before the expiry of this power which would or might require equity securities to be allotted for cash after such expiry and the Directors may allot equity securities for cash pursuant to any such offer or agreement as if the power conferred by this resolution had not expired.

### Recommendation

Your Directors consider that all of the resolutions set out in the notice of AGM are in the best interests of the Company and its shareholders as a whole. Your Board will be voting in favour of them and unanimously recommends that you do so as well.

Yours sincerely



**Barry Price, PhD**  
Executive Chairman

# Summit Corporation plc

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## Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the 2011 Annual General Meeting of Summit Corporation plc (the "Company") will be held at 10:00am on Thursday, 19 May 2011 at The Milton Park Innovation Centre, 99 Milton Park, Abingdon, Oxfordshire, OX14 4RY for the purpose of considering, and if thought fit, passing the following resolutions of which resolutions 1 to 4 (inclusive) will be proposed as ordinary resolutions and resolution 5 will be proposed as a special resolution:

### Resolution 1

TO receive and adopt the reports of the Directors and auditors and the audited accounts of the Company for the year ended 31 January 2011.

### Resolution 2

THAT BDO LLP be reappointed as the auditor of the Company until the conclusion of the next general meeting of the Company and to authorise the Directors to fix the remuneration of BDO LLP as the auditor of the Company.

### Resolution 3

THAT Richard Storer who is retiring in accordance with article 90 of the Company's Articles of Association, be re-elected as a Director of the Company.

### Resolution 4

THAT the Directors of the Company be and are hereby generally and unconditionally authorised, in addition to any such authority previously granted and which has not expired to issue and allot up to 16,826,980 Ordinary shares of 1p each in the capital of the Company, provided that this authority shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution, save that the Company may make an offer or agreement before the expiry of this authority which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities pursuant to any such offer or agreement as if the authority conferred by this resolution had not expired.

### Resolution 5

THAT, subject to and conditional upon the passing of Resolution 4, the Directors of the Company be and are generally empowered, pursuant to section 570 of the Companies Act 2006, in addition to any existing authorities under that section, to allot Ordinary shares of 1p each for cash pursuant to the authority conferred by Resolution 5 as if section 561 of the said Act did not apply to such allotment, provided that this power shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution, save that the Company may make an offer or agreement before the expiry of this power which would or might require equity securities to be allotted for cash after such expiry and the Directors may allot equity securities for cash pursuant to any such offer or agreement as if the power conferred by this resolution had not expired.

## By Order of the Board



**Raymond J. Spencer**  
Company Secretary

14 April 2011

## Registered Office:

91 Milton Park  
Abingdon  
Oxfordshire  
OX14 4RY

# Summit Corporation plc

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## Notes to Members

1. A member entitled to attend and vote at the meeting is also entitled to appoint one or more proxies to attend and, on a poll, vote instead of him. The proxy need not be a member of the Company. Please refer to the notes to the form of proxy for further information on appointing a proxy, including how to appoint multiple proxies (as the case may be).
2. If you wish to appoint a proxy other than the Chairman of the meeting, cross out the words "the Chairman of the Meeting" on the Proxy Form and write the full name and address of your proxy on the dotted line. The change should be initialled.
3. In the absence of instructions, the person appointed proxy may vote or abstain from voting as he/she thinks fit on the specified resolutions and, unless otherwise instructed, may also vote or abstain from voting on any other matter (including amendments to resolutions) which may properly come before the meeting.
4. To be effective, the enclosed Proxy Form must be duly completed and deposited together with any power of attorney or other authority (if any) under which it is executed (or notarially certified or authorised copy of such power or authority) and lodged at the offices of the Company's registrars, Capita Registrars, PXS, The Registry, 34 Beckenham Road, Kent BR3 4TU, not less than 48 hours before the time fixed for the meeting.
5. Completion and return of the Proxy Form will not preclude a shareholder from attending and voting in person at the meeting.
6. The following documents will be available for inspection at the registered office of the Company during usual business hours from the date of this notice until the date of the meeting and at the venue of the meeting for at least 30 minutes prior to and at the meeting:-
  - a) copies of all Directors' service contracts;
  - b) the current Memorandum and Articles of Association of the Company;
7. The Company, pursuant to regulation 41 of the Uncertificated Securities Regulations 2001, specifies that only those members entered on the register of members of the Company at 6:00pm on 17 May 2011 shall be entitled to attend and vote at the meeting or, if the meeting is adjourned, close of business on such date being not more than two days prior to the date fixed for the adjourned meeting. Changes to entries on the register of members after such time shall be disregarded in determining the right of any person to attend or vote at the meeting.
8. Resolutions 1 to 4 (inclusive) are proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolution 5 is proposed as special resolution. This means that for this resolution to be passed, at least three-quarters of the votes cast must be in favour of the resolution.
9. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, please photocopy the enclosed proxy form and complete accordingly.
10. To appoint one or more proxies or to give an instruction to a proxy (whether previously appointed or otherwise) via the CREST system, CREST messages must be received by the issuer's agent (ID number RA10) not later than 48 hours before the time appointed for holding the meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp generated by the CREST system) from which the issuer's agent is able to retrieve the message. The Company may treat as invalid a proxy appointment sent by CREST in the circumstances set out in regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.