



THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this Document or what action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended). The whole of this Document should be read, but your attention is in particular drawn to the letter from the Chairman of the Company included in this Document.

If you have sold or otherwise transferred, or you sell or otherwise transfer, all of your holding of Ordinary Shares in Summit Therapeutics PLC please send this Document together with the accompanying Form of Proxy at once to the purchaser or transferee, or to the stockbroker, bank or other agent through or by whom the sale or transfer was or is effected, for onward delivery to the purchaser or transferee.

Copies of this Document are available, free of charge, at the registered office of Summit Therapeutics PLC at 136a Eastern Avenue, Milton Park, Abingdon, Oxfordshire, OX14 4SB from 14 May 2019 until 19 June 2019.

Summit Therapeutics PLC

(Incorporated and registered in England and Wales under number 05197494)

NOTICE OF ANNUAL GENERAL MEETING

No person should construe the contents of this Document as legal, tax or financial advice and recipients of this Document should consult their own advisers as to the matters described in this Document.

Notice of an Annual General Meeting of Summit Therapeutics PLC to be held at Pewterers' Hall, Oat Lane, London, EC2V 7DE at 10.00 a.m. on 19 June 2019 is set out at the end of this Document. Shareholders will find enclosed with this Document a Form of Proxy for use at the Annual General Meeting. To be valid, the Form of Proxy, completed in accordance with the instructions thereon, should be returned as soon as possible but, in any event, so as to be received by Link Asset Services, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU by not later than 10.00 a.m. on 17 June 2019.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Document contains statements about Summit Therapeutics PLC that are or may be "forward-looking statements". All statements, other than statements of historical facts, included in this Document, including statements about development and potential commercialisation of Summit Therapeutics PLC product candidates, the therapeutic potential of Summit Therapeutics PLC product candidates, the timing of initiation, completion and availability of data from clinical trials, potential regulatory filings of Summit Therapeutics PLC product candidates, the potential of the Discuva Platform, the potential benefits and future operation of the collaboration with Eurofarma Laboratórios SA, including any potential future payments thereunder, the awards from BARDA or CARB-X, including any potential future payments thereunder, any other potential third-party collaborations and expectations regarding the sufficiency of our cash balance to fund operating expenses and capital expenditures, may be forward-looking statements. Without limitation, any statements preceded or followed by, or that include, the words "targets", "plans", "believes", "expects", "aims", "intends", "will", "may", "should", "anticipates", "estimates", "projects" or words or terms of similar substance or the negative thereof, are forward-looking statements. Forward-looking statements include statements relating to the following: (i) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects; and (ii) business and management strategies and the expansion and growth of the operations of Summit Therapeutics PLC. These forward-looking statements are not guarantees of future performance and have not been reviewed by the auditors of Summit Therapeutics PLC. These forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of any such person, or industry results, to be materially different from any results, performance or achievements expressed or implied by such forward-looking statements. (These factors are discussed in the "Risk Factors" section of filings that Summit Therapeutics PLC makes with the Securities and Exchange Commission, including its Annual Report on Form 20-F for the financial year ended 31 January 2019.) These forward-looking statements are based on numerous assumptions regarding the present and future business strategies of such persons and the environment in which each will operate in the future. Investors should not place undue reliance on such forward-looking statements and, save as is required by law or regulation (including to meet the requirements of the AIM Rules, the Disclosure Guidance and Transparency Rules and/or the Prospectus Rules), Summit Therapeutics PLC does not undertake any obligation to update publicly or revise any forward-looking statements (including to reflect any change in expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based). All subsequent oral or written forward-looking statements attributed to Summit Therapeutics PLC or any persons acting on its behalf are expressly qualified in their entirety by the cautionary statement above. All forward-looking statements contained in this Document are based on information available to the Directors of Summit Therapeutics PLC at the date of this Document, unless some other time is specified in relation to them, and the Posting or receipt of this Document shall not give rise to any implication that there has been no change in the facts set forth herein since such date.

NOTICE TO OVERSEAS PERSONS

The distribution of this Document in certain jurisdictions may be restricted by law and therefore persons into whose possession this Document comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

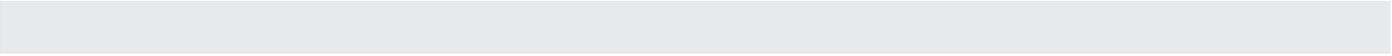


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DEFINITIONS

“2019 Annual Report”	the Company’s annual report and accounts for the financial year ended 31 January 2019
“Act”	the Companies Act 2006, (as amended)
“ADS”	one American Depositary Share, representing five Ordinary Shares
“AIM”	AIM, a market operated by the London Stock Exchange
“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at Pewterers’ Hall, Oat Lane, London, EC2V 7DE at 10.00 a.m. on 19 June 2019, notice of which is set out at the end of this Document
“Articles”	the articles of association of the Company as adopted by special resolution passed on 19 February 2015 and as amended by a special resolution passed on 14 July 2015
“Business Day”	a day (other than a Saturday or Sunday) on which commercial banks are open for general business in London, England
“Link” or “Registrars”	Link Asset Services, a trading name for Link Registrars Limited, being the Company’s registrars
“Company” or “Summit”	Summit Therapeutics PLC (registered number 05197494)
“CREST”	the electronic settlement system for UK and Irish securities operated by Euroclear UK & Ireland Limited
“Directors” or “Board”	the directors of the Company
“Document”	this document
“Form of Proxy”	the form of proxy accompanying this Document for use at the Annual General Meeting
“London Stock Exchange”	London Stock Exchange PLC
“Notice of Annual General Meeting”	the notice of Annual General Meeting set out at the end of this Document
“Ordinary Shares”	ordinary shares of one penny each in the capital of the Company
“Posting”	the posting of this Document and Form of Proxy
“Registrar of Companies”	the Registrar of Companies under the Act
“Resolutions”	the resolutions set out in the Notice of Annual General Meeting
“RIS”	a regulatory information service approved by the UK Financial Conduct Authority for the distribution to the public of regulatory announcements and included within the list maintained on the Financial Conduct Authority’s website (as amended from time to time)
“Shareholders”	the holders of the Ordinary Shares in the Company as at the date of this Document
“UK” or “United Kingdom”	the United Kingdom of Great Britain and Northern Ireland
“£” or “pounds”	Great British pounds, the basic unit of currency in the United Kingdom

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Date of this Document and Posting	2019 14 May
Latest time and date for receipt of the Form of Proxy	10.00 a.m. on 17 June
Annual General Meeting	10.00 a.m. on 19 June
Results of Annual General Meeting announced <i>via</i> RIS	19 June

Notes:

(1) References to times in this Document are to British Summer Time (unless otherwise stated).

LETTER FROM THE CHAIRMAN OF SUMMIT THERAPEUTICS PLC

136a Eastern Avenue
Milton Park
Abingdon
Oxfordshire
OX14 4SB UK

Registered Number: 05197494

14 May 2019

To all holders of Ordinary Shares

Dear Shareholder,

1. NOTICE OF ANNUAL GENERAL MEETING

Summit Therapeutics PLC's annual report for the financial year ended 31 January 2019 has now been published. A copy of the 2019 Annual Report is enclosed with this document or available from the Investors section of the Company's website, www.summitplc.com, for those members who have elected to receive electronic communications.

The 2019 Annual General Meeting is to be held at Pewterers' Hall, Oat Lane, London, EC2V 7DE at 10.00 a.m. on 19 June 2019. A summary and explanation of each of the Resolutions being proposed at the meeting is set out in section 2 of this letter on pages 5 to 7. Please note that this is not the full text of the Resolutions and you should read section 2 of this letter in conjunction with the Resolutions contained in the Notice of Annual General Meeting set out at the end of this Document.

The purpose of this letter is to outline the business to be conducted at the AGM, explain why the Directors unanimously consider these proposals to be in the best interests of the Company and Shareholders as a whole, and to seek Shareholders' approval for the Resolutions.

Specifically, I would like to draw Shareholders' attention to Resolutions 7 and 8. The Board believes the approval of these Resolutions to be crucial to the future success of Summit.

Summit's mission to bring new antibiotics to market that meaningfully improve patient outcomes is a crucial one. Bacteria are currently evolving faster than new antibiotics are being discovered, putting the world at risk of entering an era of untreatable infections. This could hinder physicians' abilities to conduct routine surgeries and other procedures. Summit's current pipeline targets the highest priority pathogens, as labelled by the US Centers for Disease Control and Prevention and the World Health Organization. While the Company has been and continues to be supported by government and other not for profit organisations, the equity markets will also play a role in our ability to continue to advance our new mechanism antibiotics. Ridinilazole, our precision antibiotic in development for the front-line treatment of *C. difficile* infection ("CDI"), has recently begun its global Phase 3 clinical trials. Top-line data from these trials are expected to be reported in the second half of 2021 and should these data be positive, Summit's plan is to commercialise ridinilazole in the United States using its own specialised sales force. In addition, Summit is advancing a pipeline of new mechanism antibiotics, supported by the Company's proprietary Discuva Platform technology. However, Summit will need to raise additional funds to execute on these plans that seek to bring forward new antibiotic therapies for the benefit of patients as efficiently as possible.

For that, Summit needs the continued support of its Shareholders at this AGM. Resolution 7 and Resolution 8 are being proposed to ensure that the Company can raise additional funds from the equity markets in a timely manner. The level of share issuance authorities being sought will ensure your Company has the necessary flexibility over the coming period to allow it to respond to what the Board believes could be a fast-changing area of research and development with potential to transform the valuation of your Company. Further background about these two specific Resolutions can be found on pages 6 and 7 of this Document.

It is highly likely however, that proxy advisory agencies will recommend a vote against these Resolutions. We believe that such a vote against would prove deeply damaging to the future success of your Company. We believe passing Resolutions 7 and 8 is in the best interests of your Company and Shareholders as a whole. The Board therefore firmly recommends that Shareholders vote in favour of both of these Resolutions.

2. ANNUAL GENERAL MEETING AND RESOLUTIONS

The business to be conducted at the AGM consists of consideration of the following Resolutions:

Resolution 1: Receiving the Company's annual report and accounts

An ordinary resolution to receive the audited annual report and accounts of the Company for the financial year ended 31 January 2019, which include the report of the Directors, the report of the auditors and the strategic report.

Resolution 2: Approving the Directors' remuneration report

An ordinary resolution to approve the Directors' remuneration report.

The Directors' remuneration report, which may be found on pages 42 to 64 of the 2019 Annual Report, gives details of the Directors' remuneration for the financial year ended 31 January 2019.

The Company's auditors, PricewaterhouseCoopers LLP, have audited those parts of the Directors' remuneration report that are required to be audited and their report may be found on pages 70 to 76 of the 2019 Annual Report.

The Board considers that appropriate executive remuneration plays a vital part in helping to achieve the Company's overall objectives and, accordingly, in compliance with legislation, Shareholders will be invited to approve the Directors' remuneration report. This resolution is subject to an 'advisory vote' by Shareholders and, accordingly, the Directors' entitlement to remuneration is not conditional on the remuneration report being approved.

Resolution 3: Re-appointment of the Company's auditors

An ordinary resolution to approve the re-appointment of PricewaterhouseCoopers LLP as the Company's auditors to hold office until the conclusion of the next annual general meeting of the Company.

Resolution 4: Authorising the Directors to determine the remuneration of the Company's auditors

An ordinary resolution to authorise the Directors to determine PricewaterhouseCoopers LLP's remuneration as auditors of the Company from time to time.

Resolution 5: Re-election of a Director

An ordinary resolution to re-elect Leopoldo Zambelletti as a Director of the Company, who retires in accordance with the Articles and is eligible for re-election.

Leopoldo Zambelletti has served as a member of our Board since May 2014 and sits on the Remuneration, Audit and Nominating and Corporate Governance Committees. Mr Zambelletti has served as an independent strategic adviser to life sciences companies since 2013, focusing on mergers and acquisitions, out-licensing deals and financing strategy. Prior to this, Mr Zambelletti worked in investment banking for 19 years, during which time he led the European Healthcare Investment teams at JP Morgan and at Credit Suisse. He is a Non-Executive Director of Faron Pharmaceuticals Oy, Tiziana Life Sciences PLC, OKYO Pharma PLC, Philogen SpA, Nogra Pharma Ltd, DS Biopharma Ltd (formerly known as Dignity Services Ltd), Overjoy S.R.L. and Afimmune Ltd. He is also an adviser to and co-founder of the US med-tech company Qardio. Mr Zambelletti began his career as an accountant at KPMG. He received his degree in business administration from Bocconi University.

Mr Zambelletti is considered to be an independent Director and holds no share options in the Company. To adhere with good UK corporate governance, the Company operates a restricted stock unit ("RSU") programme in which Mr Zambelletti participates. The RSU programme forms part of the 2017 Remuneration Policy that was overwhelmingly approved by Shareholders at the Company's 2017 annual general meeting.

The Board believes that Mr Zambelletti is qualified to serve on our Board because of his extensive experience in the finance and life sciences industries. The Board therefore believes it is entirely appropriate for Mr Zambelletti to seek re-election at the AGM.

LETTER FROM THE CHAIRMAN OF SUMMIT THERAPEUTICS PLC CONTINUED

Resolution 6: Re-election of a Director

An ordinary resolution to re-elect Glyn Edwards as a Director of the Company, who voluntarily retires from our Board and is eligible for re-election.

Glyn Edwards has served as our Chief Executive Officer and a member of our Board since April 2012. Prior to joining the Company, Mr Edwards served as interim Chief Executive Officer of the BioIndustry Association, a UK trade organisation, from November 2011 to June 2012, and Chief Executive Officer at Antisoma PLC a publicly traded biotechnology company specialising in the development of novel drugs for the treatment of cancer, from 1998 to 2011. Mr Edwards also previously served as Vice President of Business Development at Therapeutic Antibodies Ltd. Mr Edwards currently serves as a Non-Executive Director for OxSonic Ltd, a UK-based ultrasound-based drug delivery company. Mr Edwards received a BSc in biochemistry from Bristol University and a MSc in economics from the London Business School.

The Board believes that Mr Edwards is qualified to serve as a member of our Board of Directors because of his extensive executive leadership and business development experiences in the life sciences industry. The Board therefore believes it is entirely appropriate for Mr Edwards to seek re-election at the AGM.

Background to Resolutions 7 and 8

Under UK company law, directors of a company incorporated in England must have specific authority from shareholders to allot and issue any of the company's ordinary shares. Additionally, when the directors of a public company incorporated in England determine that it is in the best interests of the company to issue shares for cash, the company must first offer those shares on the same terms to existing shareholders of the company on a pro-rata basis (often referred to as a statutory pre-emption right) unless this statutory pre-emption right is disapplied by the approval of shareholders.

Resolutions 7 and 8 are asking Shareholders to renew, until the conclusion of the Company's 2020 annual general meeting, share issuance authorities. Summit is competing strategically with companies that are listed and incorporated in the United States, and these companies are not subject to such share issuance restrictions as exist in the UK. We are seeking approval for our plans to issue shares in the Company to ensure that we are able to execute on our business strategy in a timely and competitive manner.

The Company's existing share issuance authorities have helped to ensure that Summit remains on a competitive footing with its peer companies which are incorporated and listed in the United States, but these authorities are set to expire at the conclusion of the AGM unless they are renewed.

While Summit would still have the ability to seek Shareholder approval in connection with a specific issuance of shares should Resolutions 7 and 8 not be approved by Shareholders, Summit does not believe that the ability to convene a general meeting of Shareholders to approve each specific share issuance that the Company may seek to undertake to support implementation of the Company's strategy is a viable alternative to obtaining Shareholder approval for Resolutions 7 and 8. There would be uncertainty as to whether we could obtain Shareholder approval for a specific issuance, as well as the delays that would result from needing to obtain such approvals, the potential to harm the terms of such a share issuance, and other deal timing and competitive factors.

Specifically, the requirement to first offer shares that we propose to issue in the Company for cash to all of our existing Shareholders in time-consuming pro-rata rights offerings would considerably reduce the speed at which we could complete capital-raising activities as we seek to execute our growth strategy, would increase our costs, might otherwise make it difficult to complete such transactions, and could put your Company at a distinct competitive disadvantage.

Summit has no immediate plans, arrangements or understandings with respect to any share issuance for which renewal of the share issuance authorities is necessary.

UK market practice is that resolutions to disapply pre-emption rights are typically limited to a maximum of 10% of issued share capital, irrespective of the cash flows, funding needs, development stage or sector of the Company. In practice, this means that Resolution 8 would likely receive a negative voting recommendation from proxy advisory agencies. For the reasons set out above, Summit respectfully disagrees with this approach.

In summary, it is the Board's belief that the share issuance proposals contained in Resolutions 7 and 8 are appropriate for the needs of the Company and are in the interests of Shareholders. The Directors therefore strongly recommend that Shareholders vote "FOR" both of these resolutions.

Resolution 7: Authority to allot Ordinary Shares

The Board is seeking authority to generally and unconditionally allot shares and grant rights to subscribe for or to convert any security into shares up to an aggregate nominal amount of £1,604,948. The authority sought will be in addition to any such authority previously granted and which has not expired.

Resolution 8: Disapplication of statutory pre-emption rights

The Board is seeking disapplication of statutory pre-emption rights for cash issues of up to a certain proportion of the Company's issued share capital. The Board is seeking to renew the disapplication of pre-emption rights for cash issues of up to the number of ordinary shares of one penny each in the capital of the Company determined in accordance with Resolution 7 above.

Summit, in common with other similar sized biotechnology companies, has the potential for high growth. The Company is developing new antibiotics with the potential to significantly improve patient outcomes in serious infectious diseases. Summit aims to become a fully integrated antibiotics company. Summit's lead candidate is ridinilazole, a precision antibiotic in Phase 3 clinical development for the potential front-line treatment of *C. difficile* infection ("CDI"). In addition, the Company is advancing the preclinical candidate SMT-571 for the treatment of gonorrhoea and a series of new mechanism antibiotics against hospital acquired infections caused by the bacteria Enterobacteriaceae. The Company's research is supported by its proprietary Discuva Platform technology. As highlighted below and in the 2019 Annual Report, Summit has made great progress in advancing ridinilazole into Phase 3 clinical trials and progressing its earlier stage research programmes. This progress has been facilitated, in part, by the Company being able to access the equity capital markets in a timely manner and efficiently raise additional funds when required.

Ridinilazole has demonstrated proof of concept in two Phase 2 clinical trials in patients with CDI. The results from these two trials, including evidence of clinical superiority in the end point of sustained clinical response ("SCR") against the standard of care antibiotic vancomycin, strengthened Summit's belief that ridinilazole has the potential to become a new front-line treatment option for this serious infectious disease. In February 2019, Summit initiated two global Phase 3 clinical trials of ridinilazole. The primary endpoint for both Phase 3 clinical trials tests for superiority of ridinilazole in SCR compared to vancomycin. In the treatment of CDI, SCR measures cure of the initial infection and whether a patient has disease recurrence in the 30 days after completing treatment. The Phase 3 trials also include various health economic outcome measures, such as hospital readmission rates and length of hospital stay, to help support the commercialisation of ridinilazole, if approved.

In addition, the Company is advancing SMT-571 for the treatment of gonorrhoea. Working by a novel mechanism of action, SMT-571 has shown high potency for a range of clinically relevant *N. gonorrhoeae* strains in *in vitro* studies, including numerous multi-drug and extensively-drug resistant strains. In September 2018, SMT-571 was nominated as a preclinical candidate for progress into investigational new drug ("IND")-enabling studies. In addition, a series of new mechanism antibiotics against hospital acquired infections caused by the bacteria Enterobacteriaceae is being developed.

Therefore, in order to be able to complete the Phase 3 clinical trials of ridinilazole, and support the development of its other assets in a timely manner, the Company will in the future require additional funds. In light of Summit's size and status of being a pre-commercialisation company, the Board believes that equity financings are an appropriate method to support any potential future funding requirements.

Summit's Ordinary Shares trade on AIM, a market of the London Stock Exchange and its ADSs trade on the Nasdaq Global Market in New York. Equity financings in the United Kingdom are now routinely undertaken *via* an accelerated book build process. This is usually a rapid process, with transactions often announced and closed within a matter of hours. A similarly rapid process is used for equity financings conducted in the United States. It can therefore be important that in the event of an equity financing, the Company has authorities already in place for the disapplication of pre-emption rights to have the flexibility to raise funds as efficiently as possible in either, or both markets, on the best terms available and in a timely fashion.

Consequently, given the factors summarised above, the Board believes the level of disapplication of pre-emption rights being sought at the AGM to be appropriate to enable completion of an equity offering of new ordinary shares in the capital of the Company and/or ADSs at the appropriate time and under the appropriate conditions.

This authority will expire at the conclusion of the Company's annual general meeting to be held in 2020.

Resolution 8 will be proposed as a special resolution which means that for the Resolution to be passed, at least three-quarters of the votes cast must be cast in its favour. Resolutions 1 to 7 will be proposed as ordinary resolutions which means that for each of those Resolutions to be passed, more than half the votes cast must be cast in its favour.

LETTER FROM THE CHAIRMAN OF SUMMIT THERAPEUTICS PLC CONTINUED

3. ACTION TO BE TAKEN

Shareholders will find enclosed with this Document a Form of Proxy for use in connection with the Annual General Meeting. Whether or not you propose to attend the Annual General Meeting in person, you are requested to complete the Form of Proxy in accordance with the instructions thereon and return it to the Company's registrars by post or by hand (during normal business hours only) to Link Asset Services, PXS, 34 Beckenham Road, Beckenham, BR3 4TU as soon as possible and in any event so as to arrive not later than 10:00 a.m. on 17 June 2019. Completion and return of the Form of Proxy will not prevent a Shareholder from attending and voting at the AGM should he/she so wish.

The proposals set out in this letter can only be implemented if the Resolutions are approved by the requisite majorities at the Annual General Meeting. It is therefore important that you vote either in person or by proxy at the Annual General Meeting.

Shareholders are reminded that, if their Ordinary Shares are held in the name of a nominee, only that nominee or its duly appointed proxy may be counted in the quorum at the Annual General Meeting.

4. ADOPTION OF PAPERLESS VOTING FROM 2020

From 2020, Summit will no longer send Forms of Proxy automatically to its Shareholders but instead will encourage use of electronic voting systems. With data indicating that the vast majority of forms of proxy sent to shareholders remain unused, Summit's decision to no longer automatically provide a paper voting card will help to reduce this waste, as well as reduce the associated costs.

5. RECOMMENDATION

The Board considers that the Resolutions to be proposed at the AGM are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors unanimously recommend that you vote in favour of the Resolutions set out in the Notice of Annual General Meeting, as the Directors intend to do in respect of their own beneficial shareholdings in the Company.

Whether or not you are able to attend the Annual General Meeting in person, please read the Notice of Annual General Meeting set out at the end of this Document and the enclosed Form of Proxy, including the notes thereto, to ensure you are able to record your votes in respect of the Resolutions to be proposed at the Annual General Meeting.

The Board, management team and staff of Summit look forward to your support as we jointly endeavour to pursue the development of new mechanism antibiotics designed to become the new standards of care.

Yours sincerely,



Frank Armstrong, FRCPE, FFPM
Non-Executive Chairman

NOTICE OF ANNUAL GENERAL MEETING SUMMIT THERAPEUTICS PLC (THE "COMPANY")

(Registered in England and Wales with number 05197494)

NOTICE is hereby given that the 2019 Annual General Meeting of Summit Therapeutics PLC will be held at Pewterers' Hall, Oat Lane, London, EC2V 7DE at 10.00 a.m. on 19 June 2019 for the purpose of considering and, if thought fit, passing the following resolutions. Resolutions numbered 1 to 7 will be proposed as ordinary resolutions and Resolution 8 as a special resolution.

ORDINARY RESOLUTIONS

1. To receive the audited annual report and accounts for the financial year ended 31 January 2019.
2. To approve the Directors' remuneration report for the financial year ended 31 January 2019 (other than the part containing the Directors' remuneration policy) as set out on pages 42 to 64 of the 2019 Annual Report.
3. To re-appoint PricewaterhouseCoopers LLP as auditors of the Company, to hold office until the conclusion of the next annual general meeting of the Company.
4. To authorise the Directors to determine PricewaterhouseCoopers LLP's remuneration as auditors of the Company.
5. To re-elect Leopoldo Zambelletti as a Director.
6. To re-elect Glyn Edwards as a Director.
7. That the Directors be generally and unconditionally authorised, in addition to any such authority previously granted and which has not expired, to exercise all powers of the Company to allot shares and to grant rights to subscribe for or to convert any security into shares up to an aggregate nominal amount of £1,604,948. This authority shall expire (unless previously varied as to duration, revoked or renewed by the Company in general meeting) 15 months after the date of the passing of this Resolution or, if earlier, at the conclusion of the annual general meeting of the Company in 2020, except that the Company may before such expiry make any offer or agreement which would or might require shares to be allotted or such rights to be granted after such expiry and the Directors may allot shares or grant such rights in pursuance of such offer or agreement as if the authority conferred by this Resolution had not expired.

SPECIAL RESOLUTION

8. That, subject to and conditional upon the passing of Resolution 7, the Directors be empowered pursuant to section 570 of the Companies Act 2006 (the "Act") to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the authority conferred on them by Resolution 7 as if section 561 of the Act did not apply to any such allotment, provided that this power shall be in addition to existing powers and shall be limited to any such allotment having, in the case of ordinary shares, an aggregate nominal value or, in the case of other equity securities, giving the right to subscribe for or convert into ordinary shares having an aggregate nominal value, not exceeding the sum of £1,604,948. This authority shall expire, unless previously revoked or renewed by the Company in general meeting, at such time as the authority conferred on the Directors of the Company by Resolution 7 expires, except that the Company may before such expiry make any offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such an offer or agreement as if the power conferred by this Resolution had not expired.

By order of the Board,



Melissa Strange
Company Secretary
Dated 14 May 2019

Registered office:
136a Eastern Avenue
Milton Park
Abingdon
Oxfordshire OX14 4SB
United Kingdom

Please see the Notes to the Annual General Meeting on pages 10 and 11 of this Document.

NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

1. ENTITLEMENT TO ATTEND AND VOTE

Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those members registered on the Company's register of members at:

- close of business on 17 June 2019; or,
- if this Annual General Meeting is adjourned, at the close of business on the day two working days prior to the adjourned meeting, shall be entitled to attend and vote at the meeting.

2. APPOINTMENT OF PROXIES

If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the Annual General Meeting and you should have received a proxy form with this notice of meeting. You may appoint a proxy only using the procedures set out in these notes and the notes to the proxy form.

A proxy does not need to be a member of the Company but must attend the meeting to represent you. Details of how to appoint the Chairman of the meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. If you wish your proxy to speak on your behalf at the meeting, you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.

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, you may photocopy the proxy form provided and submit all such forms to Link Asset Services.

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) by 10.00 a.m. on 17 June 2019. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp 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.

To direct your proxy how to vote on the resolutions, mark the appropriate box with an "X". A vote "withheld" is not a vote in law, which means that the vote will not be counted in the calculation of votes "For" or "Against" the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting.

3. APPOINTMENT OF PROXY USING HARD-COPY PROXY FORM

The notes to the proxy form explain how to direct your proxy to vote on each resolution or withhold their vote.

To appoint a proxy using the proxy form, the form must be:

- completed and signed;
- sent or delivered to Link Asset Services, PXS, 34 Beckenham Road, Beckenham, BR3 4TU; and
- received by Link Asset Services no later than 10.00 a.m on 17 June 2019.

In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any corporation which is a member may also appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.

Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

4. APPOINTMENT OF PROXY BY JOINT MEMBERS

In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).

EXPLANATORY NOTES

5. CHANGING PROXY INSTRUCTIONS

To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact Link Asset Services.

If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence. If the Company is unable to determine which appointment was last validly received, none of them shall be treated as valid in respect of that share.

Any alterations made to the proxy form should be initialled.

6. TERMINATION OF PROXY APPOINTMENTS

In order to revoke a proxy instruction, you will need to inform the Company by sending a signed hard-copy notice clearly stating your intention to revoke your proxy appointment as above. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.

The revocation notice must be received by Link Asset Services no later than 48 hours before the commencement of the meeting or any adjourned meeting. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid.

Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.

7. WEBSITE PUBLICATION

Shareholders should note that, on a request made by shareholders of the Company under section 527 of the Companies Act 2006, the Company may be required to publish on a website a statement setting out any matter relating to (i) the audit of the Company's accounts (including the auditors' report and the conduct of the audit) that are to be laid before the AGM for the financial year ended 31 January 2019; or (ii) any circumstance connected with an auditor of the Company appointed for the financial year ended 31 January 2019 ceasing to hold office since the previous meeting at which annual accounts and reports were laid. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with sections 527 or 528 (requirements as to website availability) of the Companies Act 2006. Where the Company is required to place a statement on a website under section 527 of the Companies Act 2006, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the annual general meeting of the Company for the relevant financial year includes any statement that the Company has been required under section 527 of the Companies Act 2006 to publish on a website.

8. ISSUED SHARES AND TOTAL VOTING RIGHTS

As at the close of business on 7 May 2019, the Company's issued ordinary share capital comprised 160,494,758 ordinary shares of one penny each. Each ordinary share carries the right to one vote at the Annual General Meeting of the Company and, therefore, the total number of voting rights in the Company as at 6.00 p.m. on 7 May 2019 is 160,494,758.

9. COMMUNICATION

Except as provided above, members who have general queries about the Annual General Meeting should call the shareholder helpline of Link Asset Services on +44 (0)871 664 0300. Calls cost 12p per minute plus your telephone company's access charge. If you are outside the United Kingdom, please call +44 (0)371 664 0300. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9.00 a.m. to 5.30 p.m. Monday to Friday excluding public holidays in England and Wales (no other methods of communication will be accepted).

You may not use any electronic address provided either in this Notice of Annual General Meeting or any related documents to communicate with the Company for any purposes other than those expressly stated.



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