



**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 Chief Executive Officer and Executive Chairman 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 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.

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## Summit Therapeutics PLC

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

### NOTICE OF ANNUAL GENERAL MEETING

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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 the registered office of Summit Therapeutics PLC at 136a Eastern Avenue, Milton Park, Abingdon, Oxfordshire, OX14 4SB at 3:00pm on 24 June 2020 is set out at the end of this Document. Further information regarding the arrangements for the AGM due to the coronavirus COVID-19 pandemic and what Shareholders should do in order to vote at the AGM are set out in the section entitled "Arrangements due to Coronavirus COVID-19 pandemic" and in the Notes to the Notice of Annual General Meeting.

A form of proxy for the AGM does not accompany this Document. Instead, if you would like to vote on the Resolutions you can:

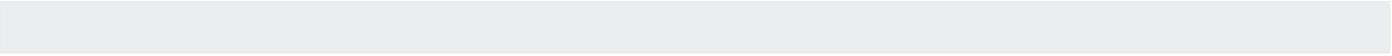
- (a) submit a proxy vote online at [www.signalshares.com](http://www.signalshares.com). You will need to log into your online account, or register if you have not previously done so. To register you will need your Investor Code, which is detailed on your share certificate and is available from our registrars, Link Asset Services. Alternatively, it can be found on the letter or email that notified you of the AGM. Once logged on, you can click on the 'Vote Online Now' button to vote;
- (b) in the case of CREST members only, complete a CREST Proxy Instruction as set out in the Notes to the Notice of Annual General Meeting; or
- (c) submit a hard copy form of proxy (appointing the Chairman of the AGM as your proxy). You may request this directly from our registrars, Link Asset Services, by calling 0371 664 0300. Alternatively, you can request a hard copy proxy card by emailing [shareholderenquiries@linkgroup.co.uk](mailto:shareholderenquiries@linkgroup.co.uk). Hard copy proxy forms must be returned to the Company's registrars at Link Asset Services PXS1, 34 Beckenham Road, Beckenham, Kent, BR3 4ZF.

#### 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 discovery and development platform, the awards from Government and other not for profit organisations 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 eleven months ended 31 December 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, 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

<b>“2019 Annual Report”</b>	the Company’s financial results and accounts for the eleven months ended 31 December 2019
<b>“Act”</b>	the Companies Act 2006, as amended from time to time
<b>“ADS”</b>	one American Depositary Share, representing five Ordinary Shares
<b>“AIM”</b>	AIM, a market operated by the London Stock Exchange
<b>“AIM Delisting”</b>	the cancellation of the admission of Ordinary Shares to trading on AIM approved by Shareholders on 23 December 2019
<b>“Annual General Meeting” or “AGM”</b>	the annual general meeting of the Company to be held at its registered office at 136a Eastern Avenue, Milton Park, Abingdon, Oxfordshire, OX14 4SB at 3:00pm on 24 June 2020, notice of which is set out at the end of this Document
<b>“Articles”</b>	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
<b>“Company” or “Summit”</b>	Summit Therapeutics PLC (registered number 05197494)
<b>“CREST”</b>	the electronic settlement system for UK and Irish securities operated by Euroclear UK & Ireland Limited
<b>“Directors” or “Board”</b>	the directors of the Company
<b>“Document”</b>	this document
<b>“Link Asset Services”</b>	a trading name for Link Registrars Limited, being the Company’s registrars
<b>“London Stock Exchange”</b>	London Stock Exchange plc
<b>“Nasdaq”</b>	Nasdaq Stock Market
<b>“Notice of Annual General Meeting”</b>	the notice of Annual General Meeting set out at the end of this Document
<b>“Ordinary Shares”</b>	ordinary shares of one penny each in the capital of the Company
<b>“Posting”</b>	the posting of this Document
<b>“Resolutions”</b>	the resolutions set out in the Notice of Annual General Meeting
<b>“Shareholders”</b>	the holders of the Ordinary Shares in the Company as at the date of this Document
<b>“UK” or “United Kingdom”</b>	the United Kingdom of Great Britain and Northern Ireland
<b>“£” or “pounds”</b>	Great British pounds, the basic unit of currency in the United Kingdom

## EXPECTED TIMETABLE OF PRINCIPAL EVENTS

	<b>2020</b>
Date of this Document and Posting	29 May
Latest time and date for receipt of the Form of Proxy	3.00 p.m. on 22 June
Annual General Meeting	3.00 p.m. on 24 June
Results of Annual General Meeting announced via the Company’s website, <a href="http://www.summitplc.com">www.summitplc.com</a>	25 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  
29 May 2020

*To all holders of Ordinary Shares*

Dear Shareholder,

### 1. NOTICE OF ANNUAL GENERAL MEETING

Summit Therapeutics PLC's annual report for the eleven months ended 31 December 2019 has now been published. A copy of the 2019 Annual Report is enclosed or available from the Investors section of the Company's website, [www.summitplc.com](http://www.summitplc.com), for those members who have elected to receive electronic communications.

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.

#### Arrangements due to Coronavirus COVID-19 pandemic

The Board strongly urges Shareholders to comply with Government public health instructions in respect of the evolving situation regarding COVID-19 and social contact, public gatherings and non-essential travel. Please note that the Company currently intends to refuse entry to Shareholders who do attempt to attend the AGM in order to comply with those public health instructions.

The health of the Company's shareholders, as well as its officers and employees, is of paramount importance. It is expected that the Company's attendance in person at the AGM will be limited to satisfy the requirements of a quorum. The AGM will end immediately following the formal business required and there will be no corporate presentations, Q&A or refreshments. Social distancing measures will be in place and strict hygiene arrangements in force.

Shareholders are therefore requested to participate in the AGM by proxy rather than attend the AGM in person. The results of the AGM voting on the resolutions will be available on the Company's website.

The Board continues to follow advice issued by the Government with respect to the COVID-19 pandemic, and will issue further guidance if necessary. In the event that the AGM cannot be held as planned and depending on Government advice, it is expected that the AGM will have to be postponed or adjourned to another location and/or date and time. Shareholders will be notified accordingly through an announcement via the Company's website. Shareholders are advised to check the Company's website (<https://www.summitplc.com/investors/annual-general-meeting/>) for updates.

A form of proxy for the 2020 AGM does not accompany this Document. Instead, if you would like to vote on the Resolutions you can:

- (a) submit a proxy vote online at [www.signalshares.com](http://www.signalshares.com). You will need to log into your online account, or register if you have not previously done so. To register you will need your Investor Code, which is detailed on your share certificate and is available from our registrars, Link Asset Services. Alternatively, it can be found on the letter or email that notified you of the AGM. Once logged on, you can click on the 'Vote Online Now' button to vote;
- (b) in the case of CREST members only, complete a CREST Proxy Instruction as set out in the Notes to the Notice of Annual General Meeting; or
- (c) submit a hard copy form of proxy (appointing the Chairman of the AGM as your proxy). You may request this directly from the registrars, Link Asset Services, by calling 0371 664 0300. Alternatively, you can request a hard copy proxy card by emailing [shareholderenquiries@linkgroup.co.uk](mailto:shareholderenquiries@linkgroup.co.uk). Hard copy proxy forms must be returned to the Company's registrars at Link Asset Services PXS1, 34 Beckenham Road, Beckenham, Kent, BR3 4ZF.

Although voting by proxy prior to the AGM does not affect your right to attend the AGM and vote in person should you so wish, please carefully consider whether it will be appropriate to do so, in the light of public health instructions limiting social contact, public gatherings and non-essential travel. As referenced above, the Board requests that you participate in the AGM by proxy rather than attending the AGM in person. The Company currently intends to refuse entry to Shareholders who do attempt to attend the AGM. Proxy votes must be received by no later than 3:00pm on 22 June 2020. Should a Shareholder have a question concerning any of the business being dealt with at the AGM that they would have raised at the AGM, Summit asks that they send it by email to [investors@summitplc.com](mailto:investors@summitplc.com). Answers to relevant questions that would have been given at the AGM will be published on our website following the AGM.

**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.**

On 23 December 2019, Shareholders approved a proposal to cancel the admission of the Company's Ordinary Shares to trading on AIM, and on 24 February 2020, the AIM Delisting became effective. The last day of trading in Ordinary Shares on AIM was 21 February 2020. Since then, all public trading of securities in the Company has taken place on Nasdaq by way of ADSs. One ADS is represented by five Ordinary Shares.

As a result of the AIM Delisting, the AIM Rules no longer apply to the Company, however Summit continues to act in accordance with all other applicable laws and regulations. These include:

- holding an annual general meeting and, when required, other general meetings, in accordance with applicable statutory requirements and the Articles;
- making available to all Shareholders the Company's annual report and financial statements and continuing to prepare consolidated United Kingdom statutory accounts under International Financial Reporting Standards and in accordance with the applicable requirements of the Companies Act 2006; and
- maintaining a Nasdaq-rule compliant "investors" section on the Company's website providing information on significant events and developments.

Summit applies the appropriate corporate governance standards for a foreign private issuer company that is solely listed on Nasdaq and, while the ADSs remain listed on Nasdaq, the Company is governed by the laws, rules and regulations applicable to a company with American Depositary Shares listed on Nasdaq.

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 life-saving 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 Nasdaq market will also play a role in Summit's ability to continue to advance our new mechanism antibiotics. Ridinilazole, Summit's precision antibiotic in development for the front-line treatment of *C. difficile* infection ('CDI'), began its global Phase 3 clinical trials in February 2019. Due to the uncertainties surrounding the COVID-19 pandemic, the Company has withdrawn the expected timing of completion for the clinical trials, but should the 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 11 and Resolution 12 are being proposed to ensure that the Company can raise additional funds on Nasdaq in a timely manner. Further background about these two specific Resolutions can be found on page 7 of this Document.

## 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 accounts and reports of the Company for the eleven months ended 31 December 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 26 to 44 of the 2019 Annual Report, gives details of the Directors' remuneration for the eleven months ended 31 December 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 50 to 55 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, 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: Approving the Directors' Remuneration Policy (2020)

An ordinary resolution to approve the Directors' Remuneration Policy (2020).

The Directors' Remuneration Policy (2020), which may be found on pages 35 to 44 of the 2019 Annual Report, gives details of the remuneration policy being proposed by the Remuneration Committee for the Executive Directors, the Executive Chairman and the Non-Executive Directors.

The Company has designed the policy to attract and retain Executive and Non-Executive Directors by providing competitive remuneration packages and to provide flexibility in the amounts payable under the Company's remuneration programme to accommodate potential growth in both the size and complexity of the business.

The remuneration policy also seeks to provide a balanced approach that reflects Summit's needs as a business with operations in the UK and US, and having its shares listed on Nasdaq.

Shareholders will be invited to approve the Directors' Remuneration Policy (2020) by passing Resolution 3 at the AGM.

If so approved, the Directors' Remuneration Policy (2020) will take effect from the conclusion of the AGM. Certain option grants made in 2020 are subject to the passing of this Policy. Once effective, all future payments to Directors, past and present, are to comply with the terms of such Policy, unless specifically approved by Shareholders at a general meeting.

### Resolution 4: 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.

## LETTER FROM THE CHAIRMAN OF SUMMIT THERAPEUTICS PLC CONTINUED

### **Resolution 5: 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 6: Re-election of Robert W. Duggan**

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

Robert Duggan has served as a member of our Board since December 2019 and has been Executive Chairman from February 2020 and Chief Executive Officer from April 2020. Mr Duggan is a US-based entrepreneur who has invested in companies across different industries including biotechnology. Mr Duggan is currently the Chief Executive Officer of Duggan Investments Inc., a private US investment firm. Mr Duggan has served on the boards of a number of US public and private companies, and he is currently Chairman of the board of Pulse Biosciences, Inc. He was previously a substantial shareholder in and the Chairman of the board of directors and Chief Executive Officer of Pharmacyclics, Inc., which was acquired by AbbVie Inc., in 2015.

The Directors believe that Mr Duggan is qualified to serve on our Board because of his extensive experience in business and finance matters including within the biotechnology industry. The Board therefore believes it is entirely appropriate for Mr Duggan to seek re-election at the AGM.

### **Resolution 7: Re-election of Rainer Erdtmann**

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

Rainer Erdtmann has served as a member of our Board since April 2020. Mr Erdtmann is a Portfolio Manager and General Partner at Point Sur Investors, a biotech focused investment fund. He also serves as President and co-founder of Biomea, a precision oncology company creating new generations of molecular scaffolds of targeting genetically defined diseases. Prior to Biomea, he spent eight years at Pharmacyclics, Inc., most recently as the Executive Vice President of Corporate Affairs. Pharmacyclics, Inc. was acquired by AbbVie Inc., in 2015. Mr Erdtmann began his career at Commerzbank in Germany, where he was an investment banker and portfolio manager for large institutional accounts. He earned the Diplom Kaufmann degree with honors in finance and banking from the Westfaelische Wilhelms Universität of Muenster, Germany.

The Directors believe that Mr Erdtmann is qualified to serve on our Board because of his extensive experience in the pharmaceutical and biotechnology industries and his finance and accounting background. The Board therefore believes it is entirely appropriate for Mr Erdtmann to seek re-election at the AGM.

### **Resolution 8: Re-election of Manmeet Soni**

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

Manmeet Soni has served as a member of our Board since December 2019. Mr Soni has extensive experience in transitioning biotechnology companies from development stage through commercialisation and globalisation. Mr Soni has served as the Chief Financial Officer of several publicly-listed life science companies, including Pharmacyclics, Inc. (acquired by Abbvie, Inc. in 2015), Ariad Pharmaceuticals Inc. (acquired by Takeda Inc. in 2017) and Alnylam Pharmaceuticals, Inc. Mr Soni is currently the Chief Financial Officer and Executive Vice President of Reata Pharmaceuticals, Inc. Mr Soni currently serves on the board of Arena Pharmaceuticals, Inc. and Pulse Biosciences, Inc. He is a certified public accountant and chartered accountant from India and received his Bachelor of Commerce from Hansraj College, Delhi University, India.

The Directors believe that Mr Soni is qualified to serve on our Board because of his extensive experience in the pharmaceutical and biotechnology industries and his finance and accounting background. The Board therefore believes it is entirely appropriate for Mr Soni to seek re-election at the AGM.

### **Resolution 9: Re-election of Ventzislav Stefanov**

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

Ventzislav Stefanov has served as a member of our Board since December 2019 and Executive Vice President and President of Discuva since April 2020. Dr Stefanov is an experienced pharmaceutical executive who has been involved in the commercial launch and marketing of drug products, including a number of antibiotics, across Europe. Dr Stefanov is currently a healthcare investor and independent consultant, including being a former consultant to Duggan Investments Inc. on the therapeutic and commercial prospects of marketed and investigational antibiotics. Dr Stefanov previously held commercial positions with leading pharmaceutical companies including Bayer AG, Merck Sharp & Dohme (known as Merck & Co., Inc., in the US), AstraZeneca plc and Eli Lilly & Co. Dr Stefanov received his Doctor of Medicine degree from the Medical University in Sofia, Bulgaria.

The Directors believe that Dr Stefanov is qualified to serve on our Board because of his extensive experience in the pharmaceutical and biotechnology industries and his medical background. The Board therefore believes it is entirely appropriate for Dr Stefanov to seek re-election at the AGM.

### **Resolution 10: Re-election of Elaine Stracker**

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

Elaine Stracker has served as a member of our Board since December 2019 and has been Interim Chief Operating Officer since April 2020. Dr Stracker has over 20 years of legal and advisory experience for Fortune 500 and start-up life science companies. She currently also serves as General Counsel and Senior Vice President for Corporate Development at Maky Zanganeh & Associates Inc. Previously, Dr Stracker served as General Counsel at Indigo Ag. and at Pharmacyclics Inc. Prior to that, Dr Stracker held various senior legal counsel positions at Medtronic Inc., Gilead Sciences Inc., Merck & Co., Inc. and Molecular Probes, Inc. (acquired by Invitrogen, Inc.). Dr Stracker earned both a Bachelor's degree in chemistry and a Doctor of Philosophy degree in organic chemistry from the University of California, Davis. In addition, she earned a Juris Doctorate degree from the Boalt School of Law at the University of California.

The Directors believe that Dr Stracker is qualified to serve on our Board because of her extensive skills in business and legal matters related to the pharmaceuticals industry. The Board therefore believes it is entirely appropriate for Dr Stracker to seek re-election at the AGM.

### **Background to Resolutions 11 and 12**

Under English company law, directors of a company incorporated in England must have specific authority from shareholders to allot and issue the company's ordinary shares. Additionally, when the directors of a 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.

The Company's existing share issuance authorities have helped to ensure that Summit remains on a competitive footing with its peer companies that are incorporated and listed in the United States, but these authorities are set to expire at the conclusion of the AGM. Resolutions 11 and 12 are therefore asking Shareholders to renew, until the conclusion of the Company's 2021 annual general meeting, share issuance authorities in respect of 10% of Summit's issued share capital.

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

Summit is seeking to disapply pre-emption rights amounting to 10% of issued share capital, which is in line with UK market practice, irrespective of the cash flows, funding needs, development stage or sector of the business.

In summary, it is the Board's belief that the share issuance proposals contained in Resolutions 11 and 12 are appropriate for the needs of the Company and are in the interests of Shareholders. The Board therefore strongly recommends that Shareholders vote "FOR" both of these Resolutions.

### **Resolution 11: 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 £336,160. The authority sought will be in addition to any such authority previously granted and which has not expired.

### **Resolution 12: Disapplication of statutory pre-emption rights**

The Board is seeking disapplication of pre-emption rights for cash issues of up to a certain proportion of the Company's issued share capital. Consistent with previous years, 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 11 above.

This authority will expire at the conclusion of the Company's annual general meeting to be held in 2021.

**Resolution 12 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 11 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

A form of proxy for the 2020 AGM does not accompany this Document. Instead, if you would like to vote on the Resolutions you can:

- (a) submit a proxy vote online at [www.signalshares.com](http://www.signalshares.com). You will need to log into your online account, or register if you have not previously done so. To register you will need your Investor Code, which is detailed on your share certificate and is available from our registrars, Link Asset Services. Alternatively, it can be found on the letter or email that notified you of the AGM. Once logged on, you can click on the 'Vote Online Now' button to vote;
- (b) in the case of CREST members only, complete a CREST Proxy Instruction as set out in the Notes to the Notice of Annual General Meeting; or
- (c) submit a hard copy form of proxy (appointing the Chairman of the AGM as your proxy). You may request this directly from the registrars, Link Asset Services, by calling 0371 664 0300. Alternatively, you can request a hard copy proxy card by emailing [shareholderenquiries@linkgroup.co.uk](mailto:shareholderenquiries@linkgroup.co.uk). Hard copy proxy forms must be returned to the Company's registrars at Link Asset Services PXS1, 34 Beckenham Road, Beckenham, Kent, BR3 4ZF.

Although voting by proxy prior to the AGM does not affect your right to attend the AGM and vote in person should you so wish, please carefully consider whether it will be appropriate to do so, in the light of public health instructions limiting social contact, public gatherings and non-essential travel. As referenced above, the Board requests that you participate in the AGM by proxy rather than attending the AGM in person. The Company currently intends to refuse entry to Shareholders who do attempt to attend the AGM. Proxy votes must be received by no later than 3:00pm on 22 June 2020. Should a Shareholder have a question concerning any of the business being dealt with at the AGM that they would have raised at the AGM, Summit asks that they send it by email to [investors@summitplc.com](mailto:investors@summitplc.com). Answers to relevant questions that would have been given at the AGM will be published on the Company's website following the AGM.

### 4. 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.

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,

Robert W. Duggan

**Executive Chairman and Chief Executive Officer**

## NOTICE OF ANNUAL GENERAL MEETING SUMMIT THERAPEUTICS PLC (THE “COMPANY”)

(Registered in England and Wales with number 05197494)

NOTICE is hereby given that the 2020 Annual General Meeting of Summit Therapeutics PLC will be held at the registered office of Summit Therapeutics PLC at 136a Eastern Avenue, Milton Park, Abingdon, Oxfordshire, OX14 4SB at 3:00pm on 24 June 2020 for the purpose of considering and, if thought fit, passing the following resolutions. Resolutions numbered 1 to 11 will be proposed as ordinary resolutions and Resolution 12 as a special resolution.

### ORDINARY RESOLUTIONS

1. To receive the audited annual accounts and reports for the eleven months ended 31 December 2019.
2. To approve the Directors' remuneration report for the eleven months ended 31 December 2019 (other than the part containing the Directors' remuneration policy) as set out on pages 26 to 44 of the 2019 Annual Report.
3. To approve the Directors' Remuneration Policy (2020) as set out on pages 35 to 44 of the 2019 Annual Report.
4. 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.
5. To authorise the Directors to determine PricewaterhouseCoopers LLP's remuneration as auditors of the Company.
6. To re-elect Robert W. Duggan as a Director.
7. To re-elect Rainer Erdtmann as a Director.
8. To re-elect Manmeet Soni as a Director.
9. To re-elect Ventzislav Stefanov as a Director.
10. To re-elect Elaine Stracker as a Director.
11. That the Directors be and are hereby 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 £336,160. 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 2021, 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

12. That subject to and conditional upon the passing of Resolution 11, the Directors be and are hereby 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 11 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 £336,160. 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 11 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 29 May 2020

*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 to 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 22 June 2020; or,
- if this Annual General Meeting is adjourned, at the close of business on the day two days prior to the adjourned meeting,

shall be entitled to attend\* and vote at the meeting. Shareholders should note that while the Stay at Home Measures remain in force, Shareholders are not permitted to attend the AGM in person and any Shareholder attempting to attend in person will be refused entry to the AGM.

### 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. You may appoint a proxy only using the procedures set out in these notes.

A proxy does not need to be a member of the Company but must attend the meeting to represent you. 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. While the Stay at Home Measures remain in force, any proxy other than the Chairman of the AGM will be prohibited from attending the AGM and will be refused entry. The Company therefore strongly encourages you to appoint the Chairman of the AGM as your proxy.

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting (and any adjournment of the meeting) by using the procedures described in the CREST Manual (available from [www.euroclear.com/site/public/EUI](http://www.euroclear.com/site/public/EUI)). CREST personal members or other CREST sponsored members, and those CREST members who have appointed a service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. CREST members who wish to use the CREST electronic proxy appointment service should follow the procedures set out below.

To direct your proxy how to vote on the Resolutions electronically, follow the instructions at [www.signalshares.com](http://www.signalshares.com) or the procedures below in the case of CREST members. To direct your proxy how to vote on the Resolutions by paper, mark the appropriate box in the hard copy proxy form 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.

In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the issuer's agent (ID RA10) by 3:00pm on 22 June 2020. For this purpose, the time of receipt will be taken to mean the time (as determined by the timestamp applied to the message by the CREST application host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

### 3. APPOINTMENT OF PROXY/VOTING

You can vote either:

- by logging on to [www.signalshares.com](http://www.signalshares.com) and following the instructions;
- by requesting a hard copy form of proxy directly from the registrars, Link Asset Services (previously called Capita), on Tel: 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. We are open between 09:00 - 17:30, Monday to Friday excluding public holidays in England and Wales; or
- in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out above.

Electronic communication facilities are open to all members and those who use them will not be disadvantaged. In order for a proxy appointment to be valid, an electronic filing must be made or form of proxy completed. In each case, whether made electronically or by paper, the proxy appointment must be received by Link Asset Services at PXS1, 34 Beckenham Road, Beckenham, Kent, BR3 4ZF by 3:00pm on 22 June 2020.

\* While the UK Government's Stay at Home Measures remain in force, Shareholders will not be permitted to attend the AGM in person, and any proxy appointed other than the Chairman of the AGM will also be prohibited from attending the AGM. Shareholders are therefore strongly encouraged to appoint the Chairman of the AGM as their proxy in order to ensure their votes in respect of the Resolutions are counted.

## EXPLANATORY NOTES

### 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).

### 5. CHANGING PROXY INSTRUCTIONS

To change your proxy instructions simply submit a new proxy appointment using one of 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.

### 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 AGM 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. As referenced above, while the Stay at Home Measures remain in force, Shareholders are not permitted to attend the AGM in person and any Shareholder attempting to attend in person will be refused entry to the AGM.

### 7. RIGHT TO ASK QUESTIONS

Any shareholder attending the AGM or any adjourned meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if: (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information; (b) the answer has already been given on a website in the form of an answer to a question; or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered. Please note that given that the Company currently intends to refuse entry to members who do attempt to attend the AGM, the Company is requesting that members submit in advance of the meeting any questions they have by email to [investors@summitplc.com](mailto:investors@summitplc.com). Answers to relevant questions that would have been given at the meeting will be published on the Company's website following the meeting.

### 8. 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 eleven months ended 31 December 2019; or (ii) any circumstance connected with an auditor of the Company appointed for the eleven months ended 31 December 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 section 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.

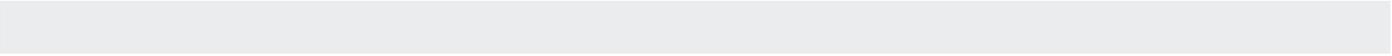
### 9. ISSUED SHARES AND TOTAL VOTING RIGHTS

As at the close of business on 14 May 2020, the Company's issued ordinary share capital comprised 336,159,511 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 14 May 2020 is 336,159,511.

### 10. 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 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. We are open between 09:00 - 17:30, 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.



## **SUMMIT THERAPEUTICS PLC**

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

Tel: +44 (0)1235 443939  
Fax: +44 (0)1235 443999

[www.summitplc.com](http://www.summitplc.com)