

RR08

Application by a public company for re-registration as a private limited company following a court order reducing capital

A fee is payable with this form.
Please see 'How to pay' on the last page.



Companies House



A9DV99AP

A06

18/09/2020

#19

COMPANIES HOUSE

For further information, please
refer to our guidance at
www.companieshouse.gov.uk

✓ **What this form is for**

You may use this form to
re-register a public company as a
private limited company following a
court order reducing capital.

✗ **What this form is NOT for**

You cannot use this form to
re-register a public company as a
private limited company following a
cancellation of shares or due to a
redenomination of shares.

1 Company details

Company number 0 5 1 9 7 4 9 4

Company name in full SUMMIT THERAPEUTICS PLC

→ **Filling in this form**

Please complete in typescript or in
bold black capitals.

All fields are mandatory unless
specified or indicated by *

2 Re-registration

The above company applies, as authorised by the court, to be re-registered as a
private limited company by the name of:

Full name of
re-registered company ① SUMMIT THERAPEUTICS LIMITED

and for that purpose delivers the following documents for registration:

1. Copy of the order of court.
2. A printed copy of the articles as altered by the order of court.

① **Name**

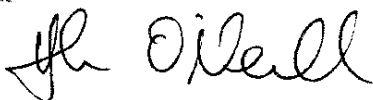
Please insert the full name of the
company as specified in the court
order including the appropriate
name ending for a private limited
company.

3 Signature

I am signing this form on behalf of the company.

Signature

Signature

✗  ✗

② **Societas Europaea**

If the form is being filed on behalf
of a Societas Europaea (SE) please
delete 'director' and insert details
of which organ of the SE the person
signing has membership.

③ **Person authorised**

Under either section 270 or 274 of
the Companies Act 2006.

This form may be signed by:

Director ②, Secretary, Person authorised ③, Administrator, Administrative
receiver, Receiver, Receiver manager, CIC manager.

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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	GA HYEE LEE
Company name	CMS CAMERON MCKENNA
	NABARRO OLSWANG LLP
Address	CANNON PLACE
	78 CANNON STREET
Post town	LONDON
County/Region	
Postcode	E C 4 N 6 A F
Country	UNITED KINGDOM
DX	
Telephone	020 7367 3220



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have provided details in section 2 of the new company name following re-registration.
- ☐ You have provided a copy of the order of court.
- ☐ You have provided a copy of the company's articles as altered by the court.
- ☐ You have signed the form.
- ☐ You have enclosed the correct fee.



Important information

Please note that all information on this form will appear on the public record.



How to pay

A fee of £20 is payable to Companies House in respect of an application to re-register.

Make cheques or postal orders payable to 'Companies House'.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below:

For companies registered in England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

For companies registered in Scotland:

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post).

For companies registered in Northern Ireland:

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG.
DX 481 N.R. Belfast 1.



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

IN THE HIGH COURT OF JUSTICE
BUSINESS AND PROPERTY COURTS OF ENGLAND AND WALES
COMPANIES COURT (ChD)
BEFORE MR JUSTICE NUGEE

16 September 2020



CR-2020-002941

**IN THE MATTER OF SUMMIT THERAPEUTICS
PLC**

- and -

**IN THE MATTER OF THE COMPANIES ACT
2006**

ORDER

UPON THE APPLICATION by a Part 8 Claim Form dated 17 July 2020 of the above-named Summit Therapeutics plc (the “**Company**”) whose registered office is at 136a Eastern Avenue, Milton Park, Abingdon, Oxfordshire, United Kingdom, OX14 4SB

AND UPON HEARING Andrew Thornton QC, Counsel for the Company

AND UPON READING the said Part 8 Claim Form and the evidence

AND UPON Summit Therapeutics Inc., by Counsel for the Company (being its Counsel for this purpose) consenting to the Scheme and undertaking to be bound thereby and to execute and do and procure to be executed and done all such documents, acts and things as may be necessary or desirable to be executed or done by it or on its behalf for the purpose of giving effect to the Scheme

THE COURT HEREBY SANCTIONS the Scheme (in modified form) as set forth in Schedule 1 of this Order

AND IT IS ORDERED that the reduction of capital of the Company resolved on and effected by a special resolution passed at the general meeting of the Company held on 19 August 2020 be and the same is hereby confirmed in accordance with the provisions of the Companies Act 2006

THE COURT HEREBY APPROVES the statement of capital set out in Schedule 2 of this Order



A06

18/09/2020

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COMPANIES HOUSE

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THE COURT HEREBY AUTHORISES the Company to be re-registered as a private company with the articles of association set out in Schedule 3 of this Order

AND IT IS ORDERED that this Order be produced to the Registrar of Companies and that a copy hereof be delivered to him together with the statement of capital

AND IT IS ORDERED that notice of the registration by the Registrar of Companies of this Order (insofar as it confirms the reduction of capital of the Company) and of the said statement of capital be published once in "The Times" newspaper within 21 days of such registration

Dated: 16 September 2020

SCHEME OF ARRANGEMENT

(under Part 26 of the Companies Act 2006)

IN THE HIGH COURT OF JUSTICE

CR-2020-002941

BUSINESS AND PROPERTY COURTS OF ENGLAND AND WALES

COMPANIES COURT (ChD)

IN THE MATTER OF SUMMIT THERAPEUTICS PLC

and

IN THE MATTER OF THE COMPANIES ACT 2006

SCHEME OF ARRANGEMENT

(under Part 26 of the Companies Act 2006)

between

SUMMIT THERAPEUTICS PLC

and

THE HOLDERS OF THE SCHEME SHARES

(as hereinafter defined)

PRELIMINARY

Preliminary

- (A) In this scheme of arrangement, references to Clauses are references to clauses of this scheme of arrangement and the following expressions shall, unless inconsistent with the subject or context, bear the following meanings:

ADS	an American depositary share;
Business Day	means a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in the City of London;
Circular	the circular in respect of the Scheme dated 27 July 2020 sent by Summit to the holders of Old Summit Shares and holders of Old Summit ADSs, of which this Scheme forms a part, containing and setting out the full terms and conditions of this Scheme and containing the notices convening the Court Meeting and the General Meeting;
Companies Act	the Companies Act 2006 including any statutory modification or re-enactment thereof from time to time in force;
Computershare	Computershare Trust Company, N.A.;
Court	the High Court of Justice in England and Wales;
Court Hearing	the hearing by the Court to sanction this Scheme under section 899 of the Companies Act including any adjournments thereof;
Court Meeting	the meeting of Scheme Shareholders convened by order of the Court pursuant to sections 895 to 899 of the Companies Act to consider and, if thought fit, approve (with or without modification) this Scheme, notice of which is set out in Part 5 of the Circular, or any adjournment thereof;

CREST	the electronic transfer and settlement system for the paperless settlement of trades in listed securities operated by Euroclear UK & Ireland Limited;
Deposit Agreement	the agreement dated 4 March 2015 between Old Summit, the Depositary and Old Summit ADS holders, containing the terms applicable to the Old Summit ADSs;
Depositary	The Bank of New York Mellon, as depositary for the Old Summit ADSs;
DTC	The Depository Trust Company;
Effective	the Scheme having become effective in accordance with Clause 6;
General Meeting	the general meeting of Old Summit convened for 1.40 p.m. on 19 August 2020 or if later, as soon as possible after the conclusion or adjournment of the Court Meeting notice of which is set out in Part 6 of the Circular, or any adjournment thereof;
Holder	a registered holder of Old Summit Shares and includes any person entitled by transmission;
Latest Practicable Date	24 July 2020;
Link Asset Services	a trading name for Link Registrars Limited, being Old Summit's registrars;
New Ordinary Shares	the new ordinary shares in Old Summit of one pence each to be issued to New Summit pursuant to this Scheme;
New Summit	Summit Therapeutics Inc., a Delaware corporation;
New Summit Shares	shares of common stock, par value US\$0.01 per share, of New Summit;
Old Summit	Summit Therapeutics plc, a company incorporated in England and Wales with registered number 05197494;
Old Summit ADS	an ADS representing five Old Summit Shares;
Old Summit Articles	the articles of association of Old Summit as at the date of this Scheme;
Old Summit Reduction of Capital	the reduction of capital in Old Summit through the cancellation of the Scheme Shares pursuant to sections 641 to 653 of the Companies Act;
Old Summit Share Plans	the Summit Therapeutics plc 2016 Long Term Incentive Plan, the VASTox plc 2005 EMI Scheme Rules and other arrangements under which incentives in relation to Old Summit Shares have been agreed with directors and/or consultants to Old Summit or the Summit Group before the Scheme Effective Date;
Old Summit Shares	ordinary shares of £0.01 each in the capital of Old Summit;
Overseas Shareholders	a Scheme Shareholder who is, or who Old Summit reasonably believes is, a citizen, resident or national of any jurisdiction outside the United Kingdom;

Scheme	this proposed scheme of arrangement made under Part 26 of the Companies Act between Old Summit and the Scheme Shareholders in its present form or with or subject to any modification, addition or condition approved or imposed by the Court and/or agreed to in accordance with Clause 7;
Scheme Effective Date	the date on which the Scheme becomes Effective;
Scheme Record Time	close of business on 17 September 2020;
Scheme Shareholder	a holder of Scheme Shares and a " Scheme Shareholder " shall mean any one of those Scheme Shareholders;
Scheme Shares	<p>(a) the Old Summit Shares in issue at the date of this Scheme;</p> <p>(b) any Old Summit Shares issued after the date of this Scheme and before the Voting Record Time; and</p> <p>(c) any Old Summit Shares issued at or after the Voting Record Time and prior to the Scheme Record Time, on terms that the holder shall be bound by this Scheme or, in the case of any holders of any such shares issued prior to the amendments to the Old Summit Articles to be adopted at the General Meeting, in respect of which the holder shall have agreed in writing to be bound by this Scheme,</p> <p>and in each case (where the context requires) remaining in issue at the Scheme Record Time and in each case excluding any Old Summit Shares held by New Summit;</p>
Statement of Capital	the statement of capital approved by the Court showing the information required by section 649 of the Companies Act with respect to Old Summit's share capital as altered by the Old Summit Reduction of Capital;
Summit Group	Old Summit and its subsidiary undertakings, or following the Scheme becoming Effective, New Summit and its subsidiary undertakings, as the context may require;
UK or United Kingdom	the United Kingdom of Great Britain and Northern Ireland; and
Voting Record Time	1.30 p.m. on 17 August 2020 or, if the Court Meeting is adjourned, 1.30 p.m. on the day which is two days (excluding any part of a day that is not a Business Day) before such adjourned meeting.
<p>(B) The share capital of Old Summit as at the date of this Scheme is 336,159,511 ordinary shares of one pence each, all of which are in issue and fully paid up, there being no treasury shares.</p> <p>(C) Options, awards and warrants in respect of 62,124,712 Old Summit Shares have been granted pursuant to the Old Summit Share Plans and the Old Summit Warrants and remain unexercised at the Latest Practicable Date.</p> <p>(D) New Summit was incorporated in Delaware on 17 July 2020 as a corporation.</p> <p>(E) The authorised capital stock of New Summit at the date of this Scheme is 1,000,000 shares of common stock, par value US\$0.01 per share, of which 100 are issued and are fully paid and are intended to be cancelled by New Summit immediately after the Scheme Effective Date.</p> <p>(F) New Summit has agreed to appear by Counsel at the Court Hearing and to undertake to the Court to be bound thereby and to execute and do or procure to be executed and done all such documents,</p>	

acts and things as may be necessary or desirable to be executed or done by it for the purpose of giving effect to the Scheme.

The Scheme

1. Cancellation of Scheme Shares

- 1.1 The share capital of Old Summit shall be reduced by cancelling and extinguishing the Scheme Shares.
- 1.2 Immediately upon the cancellation of the Scheme Shares referred to in Clause 1.1 taking effect, Old Summit shall be re-registered as a private company pursuant to section 651 of the Companies Act and the Old Summit Articles shall be amended accordingly.
- 1.3 Subject to and conditional on the re-registration of Old Summit as a private company referred to in Clause 1.2, the reserve arising in the books of account of Old Summit as a result of such cancellation shall be capitalised and applied in paying up in full at par such number of New Ordinary Shares as shall be equal to the number of Scheme Shares cancelled pursuant to Clause 1.1 above, which shall be allotted and issued (credited as fully paid and free from all liens, charges, encumbrances, rights of pre-emption and any other third party rights of whatsoever nature and together with all rights attaching to them credited as fully paid) to New Summit and/or its nominee(s).

2. Consideration for the cancellation of the Scheme Shares

- 2.1 In consideration of the cancellation of the Scheme Shares and the issue of the New Ordinary Shares to New Summit pursuant to Clause 1.3, New Summit shall (subject to the provisions of Clause 2.3 allot and issue to, or for the account of, the Scheme Shareholders one New Summit Share for every five Scheme Shares held by that holder (as appearing in the register of members of Old Summit at the Scheme Record Time).
- 2.2 The New Summit Shares allotted and issued pursuant to Clause 2.1 shall be issued credited as fully paid and shall be entitled to all dividends and other distributions declared, paid or made by New Summit on the shares of common stock of New Summit by reference to a record date at or after the Scheme Effective Date.
- 2.3 The provisions of Clause 2.1 shall be subject to any prohibition or condition imposed by law. Without prejudice to the generality of the foregoing, if, in respect of any Scheme Shareholder with a registered address in a jurisdiction outside the United Kingdom or whom Old Summit reasonably believes to be a citizen, resident or national of a jurisdiction outside the United Kingdom, Old Summit is advised that the allotment and/or issue of New Summit Shares would or may infringe the laws of such jurisdiction or would or may require Old Summit or New Summit to comply with any governmental or other consent or any registration, filing or other formality with which Old Summit or New Summit is unable to comply or compliance with which Old Summit or New Summit regards as unduly onerous, then Old Summit may, in its sole discretion, exercise its authority under its articles of association to appoint any person to execute as transferor an instrument of transfer transferring, prior to the Scheme Record Time, the Scheme Shares held by such holder to a nominee to hold such Scheme Shares on trust for that holder, on terms that the nominee shall sell the New Summit Shares, if any, that it receives pursuant to the Scheme in respect of such Scheme Shares as soon as practicable following the Scheme Effective Date.
- 2.4 Any sale under Clause 2.3 shall be carried out at the best price which can reasonably be obtained at the time of sale and the net proceeds of such sale (after the deduction of all expenses and commissions incurred in connection with such sale, together with any value added tax thereon, including any tax or any foreign exchange conversion fees payable on the proceeds of sale) shall be paid to such Scheme Shareholder by sending a cheque in accordance with the provisions of Clause 3.
- 2.5 To give effect to any sale under Clause 2.3, the person appointed by Old Summit in accordance with Clause 2.3 shall be authorised as agent and/or attorney on behalf of the Scheme Shareholder concerned and shall be authorised to execute and deliver as transferor a form of transfer or other instrument or instruction of transfer and to give such instructions and to do all other things which he or she may consider necessary or expedient in connection with such sale. In the absence of bad faith or wilful default, none of Old Summit, New Summit nor their respective directors, officers, brokers, agents or the persons so appointed shall have any liability for any determination made pursuant to

Clause 2 or for any loss or damage arising as a result of the timing or terms of any sale pursuant to Clause 2.3.

3. *Certificates and payment*

- 3.1 As soon as practicable after the Scheme Effective Date, New Summit shall allot and issue all the New Summit Shares which it is required to allot and issue pursuant to Clause 2.1.
- 3.2 As soon as practicable and, in any event, no later than 14 days after the Effective Date, Computershare will mail a statement by first class mail to each Scheme Shareholder providing evidence of ownership of the New Summit Shares such Scheme Shareholder holds. Such Scheme Shareholders wishing to deposit their New Summit Shares electronically with DTC will need to contact their brokers to arrange for deposit of those shares following receipt of their statement providing evidence of ownership. Temporary documents of title will not be issued and transfer of New Summit Shares by such Scheme Shareholders will not be permitted until they receive their statement providing evidence of ownership and effect such transfer in accordance with the directions on such statement.
- 3.3 As soon as practicable following the sale of any relevant New Summit Shares pursuant to Clause 2.3, New Summit shall procure that the nominee or appointee, as the case may be, shall account for the cash payable by despatching to the persons respectively entitled thereto cheques by post.
- 3.4 All cheques required to be sent pursuant to Clause 3.3 shall be sent through the post in pre-paid envelopes addressed to the persons respectively entitled thereto at their respective addresses appearing in the register of members of Old Summit at the Scheme Record Time (or, in the case of joint holders, to the address of that one of the joint holders whose name stands first in the register in respect of the joint holding) or in accordance with any special instructions regarding communications received at the registered office of Old Summit prior to the Scheme Record Time.
- 3.5 None of Old Summit, New Summit, or any agent of them shall be responsible for any loss or delay in transmission of cheques or condition imposed by law.
- 3.6 The preceding sub-clauses of this Clause 3 shall take effect subject to any prohibition or condition imposed by law.
- 3.7 All cheques shall be made payable to the holder of the Scheme Shares concerned (except, in the case of joint holders, Old Summit reserves the right to make such cheques payable to that one of the joint holders whose name stands first in the register of members of Old Summit) and the encashment of any such cheque shall be a complete discharge of New Summit for the moneys represented thereby.

4. *Certificates representing Scheme Shares*

With effect from and including the Scheme Effective Date:

- 4.1 all certificates representing the Scheme Shares shall cease to have effect as documents of title to the Scheme Shares comprised therein, and every holder thereof shall be bound at the request of Old Summit to deliver up such certificate(s) to Old Summit or as it may direct, or to destroy them;
- 4.2 in respect of those holders of Scheme Shares holding Scheme Shares in uncertificated form, Euroclear UK & Ireland Limited shall be instructed to cancel such holders' entitlements to such Scheme Shares; and
- 4.3 Old Summit shall make appropriate entries in its register of members to reflect the cancellation of the Scheme Shares under Clause 1 and the issue of the New Ordinary Shares under Clause 1.

5. *Mandates*

Each instruction in force at the Scheme Effective Date as to notices and other communications and other instructions from Old Summit shall, unless and until varied or revoked, be deemed from and including the Scheme Effective Date to be a valid and effective mandate or instruction to New Summit in relation to the corresponding New Summit Shares to be allotted and issued pursuant to the Scheme. However, the Old Summit ADS facility will not be replicated by New Summit.

6. Scheme Effective Date

The Scheme shall become Effective as soon as a copy of the order of the Court sanctioning the Scheme under section 899 of the Companies Act and confirming the Old Summit Reduction of Capital under the Scheme pursuant to section 648 of the Companies Act, together with the Statement of Capital, have been duly delivered to the Registrar of Companies for registration.

7. Modification

Old Summit and New Summit may jointly consent on behalf of all persons concerned to any modification of or addition to the Scheme or to any condition which the Court may think fit to approve or impose.

8. Costs

Old Summit is authorised and permitted to pay all the costs and expenses relating to the negotiation, preparation and implementation of the Scheme.

9. American Depositary Shares

- 9.1 In connection with the cancellation of the Scheme Shares and the issue of the New Ordinary Shares to New Summit, the ADS facility which is currently in place in the US in respect of the Old Summit Shares will be terminated. The Old Summit ADS facility will not be replicated by New Summit.
- 9.2 Upon the Scheme becoming Effective, the existing Old Summit Shares underlying each Old Summit ADS will be cancelled and New Summit Shares issued in exchange will be registered in the name of the Depositary. Persons registered as holding Old Summit ADSs at the effective date set by the Depositary will be entitled to receive one New Summit Share for every five underlying Old Summit Shares.
- 9.3 Holders of Old Summit ADSs at the effective date set by the Depositary will own the same proportion of shares of common stock of New Summit immediately after the Scheme Effective Date as they held in the ordinary share capital of Old Summit by virtue of their Old Summit ADSs immediately prior to the Scheme Effective Date.
- 9.4 The Depositary will send a notice to the registered holders of Old Summit ADSs that are evidenced by certificates (American Depositary Receipts) regarding the mechanics of surrendering their Old Summit ADSs for cancellation against issuance of New Summit Shares. Holders of certificated Old Summit ADSs will need to follow the instructions set out in that notice to exchange their Old Summit ADSs for cancellation and to receive the New Summit Shares. Registered holders of uncertificated Old Summit ADSs will have New Summit Shares registered in their names and their Old Summit ADSs will be cancelled. Those holders do not need to take any action.
- 9.5 To the extent Old Summit ADSs are held through a bank, broker or other securities intermediary holding Old Summit ADSs in DTC, the Depositary will arrange for DTC to surrender its entire position of Old Summit ADSs for cancellation and the Depositary will deliver New Summit Shares through the DTC settlement system, in each case with no action being required on the part of the persons holding Old Summit ADSs.
- 9.6 In accordance with the terms of the Deposit Agreement, holders of Old Summit ADSs will be charged a fee of US\$0.03 for each Old Summit ADS (or a portion thereof) cancelled.

10. Governing Law

- 10.1 This Scheme and any dispute or claim arising out of or in connection with it shall be governed by and construed in accordance with English law.
- 10.2 The courts of England shall have exclusive jurisdiction in relation to any dispute or claim arising out of or in connection with this Scheme.

Dated: 27 July 2020