

**Time Sensitive  
Materials**

## **Depository's Notice of Annual General Meeting of Verona Pharma plc**

<b>ADSs:</b>	American Depositary Shares (“ADSs”).
<b>ADS CUSIP No.:</b>	925050106.
<b>ADS Record Date:</b>	March 6, 2018. Date to determine ADS Holders who are to receive these materials and who are eligible to give voting instructions to the Depository upon the terms described herein.
<b>Meeting Specifics:</b>	Annual General Meeting of Verona Pharma plc (the “Company”) to be held on Wednesday, May 2, 2018 at 9:00 a.m. (London time) at the offices of Nasdaq, Woolgate Exchange, 25 Basinghall Street, London EC2V 5HA (the “Meeting”).
<b>Meeting Agenda:</b>	Please see the Company's Notice of Meeting as posted on the Company's website at <a href="http://www.veronapharma.com">www.veronapharma.com</a> .
<b>ADS Voting Deadline:</b>	On or before 10:00 AM (New York City time) on April 25, 2018.
<b>ADS Ratio:</b>	8 Ordinary Shares to 1 ADS.
<b>Depository:</b>	Citibank, N.A.
<b>Custodian of Deposited Securities:</b>	Citibank, N.A - London Branch.
<b>Deposit Agreement:</b>	Deposit Agreement, dated as of May 2, 2017, by and among the Depository, the Company, and all Holders and Beneficial Owners of American Depositary Shares issued thereunder.

**To be counted, your Voting Instructions need to be received by the Depository prior to 10:00 AM (New York City time) on April 25, 2018.**

The Company has announced that the Meeting will be held at the date, time and location identified above. **A copy of the Notice of Meeting from the Company and other materials (the annual report on Form 20-F for the year ended December 31, 2017, the U.K. annual report and accounts for the year ended December 31, 2017 and form of proxy) are posted on the Company's website at [www.veronapharma.com](http://www.veronapharma.com).**

The posted materials are provided to allow you to vote at the Meeting. The Company has requested the Depositary to provide you with instructions on the voting process.

Please note that the Company has informed the Depositary that voting at the Meeting will be by poll.

Voting instructions may be given only in respect of a number of ADSs representing an integral number of Deposited Securities. Upon the timely receipt from a Holder of ADSs as of the ADS Record Date of voting instructions in the manner specified by the Depositary, the Depositary shall endeavor, insofar as practicable and permitted under applicable law, the provisions of the Deposit Agreement, the Articles of Association of the Company and the provisions of the Deposited Securities, to vote, or cause the Custodian to vote, the Deposited Securities (in person or by proxy) represented by such Holder's ADSs. As voting will take place at the Meeting by poll, the Depositary will instruct the Custodian to vote the Deposited Securities in accordance with the voting instructions received from the Holders of ADSs.

If voting is by poll and the Depositary does not receive voting instructions from a Holder as of the ADS Record Date on or before the date established by the Depositary for such purpose, such Holder shall be deemed, and the Depositary shall deem such Holder, to have instructed the Depositary to give a discretionary proxy to a person designated by the Company to vote the Deposited Securities; provided, however, that no such discretionary proxy shall be given by the Depositary with respect to any matter to be voted upon as to which the Company informs the Depositary that (a) the Company does not wish such proxy to be given, (b) substantial opposition exists, or (c) the rights of holders of Deposited Securities may be adversely affected.

If the Depositary timely receives voting instructions from a Holder which fail to specify the manner in which the Depositary is to vote the Deposited Securities represented by such Holder's ADSs, the Depositary will deem such Holder to have instructed the Depositary to vote in favor of the items set forth in such voting instructions. Deposited Securities represented by ADSs for which no timely voting instructions are received by the Depositary from the Holder shall not be voted (except as described above). Notwithstanding anything else contained herein or in the Deposit Agreement, the Depositary shall, if so requested in writing by the Company, represent all Deposited Securities (whether or not voting instructions have been received in respect of such Deposited Securities from Holders as of the ADS Record Date) for the sole purpose of establishing quorum at a meeting of shareholders.

The information enclosed herewith with respect to the Meeting has been provided by the Company. Citibank, N.A. is forwarding this information to you solely as Depositary and in accordance with the terms of the Deposit Agreement and disclaims any responsibility with respect to the accuracy or completeness of such information. Citibank, N.A. does not, and should not be deemed to, express any opinion with respect to the proposals to be considered at the Meeting. The rights and obligations of Holders and Beneficial Owners of ADSs, the Company and the Depositary are set forth in their entirety in the Deposit Agreement and summarized in the American Depositary Receipts issued thereunder. If you wish to receive a copy of the Deposit Agreement, please contact the Depositary at the number set forth below.

**If you have any questions concerning the enclosed material or if you need further explanation of the questions covered therein, please call Citibank, N.A. - ADR Shareholder Services (toll-free within the United States) at 1-877-CITI-ADR (877-248-4237) or +1-781-575-4555 (for international callers) or email: [citibank@shareholders-online.com](mailto:citibank@shareholders-online.com).**

Citibank, N.A., as Depositary