

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**FORM S-8  
REGISTRATION STATEMENT**  
*UNDER  
THE SECURITIES ACT OF 1933*

**Verona Pharma plc**

(Exact name of registrant as specified in its charter)

**United Kingdom**  
(State or other jurisdiction of  
incorporation or organization)

**98-1489389**  
(I.R.S. Employer  
Identification No.)

**3 More London Riverside  
London SE1 2RE  
United Kingdom**  
(Address of Principal Executive Offices) (Zip Code)

**Verona Pharma plc Second Amended and Restated 2017 Incentive Award Plan**  
(Full title of the plan)

**Cogency Global Inc.**  
**122 East 42<sup>nd</sup> Street, 18<sup>th</sup> Floor**  
**New York, New York 10168**  
(Name and address of agent for service)

**(800) 221-0102**  
(Telephone number, including area code, of agent for service)

*Copies to:*

**Peter N. Handrinis**  
**Latham & Watkins LLP**  
**200 Clarendon Street**  
**Boston, Massachusetts 02116**  
**(617) 948-6000**

**James Inness**  
**Latham & Watkins LLP**  
**99 Bishopsgate**  
**London EC2M 3XF**  
**United Kingdom**  
**+44 20 7710-1000**

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

## EXPLANATORY NOTE

This Registration Statement on Form S-8 is being filed for the purpose of registering an additional 24,000,000 ordinary shares, nominal value £0.05 per share, of Verona Pharma plc (the “Registrant”) that may become issuable under the Verona Pharma plc Second Amended and Restated 2017 Incentive Award Plan, as it may be amended or restated from time to time (the “2017 Plan”). The second amendment and restatement of the 2017 Plan was approved at the Registrant’s 2023 Annual General Meeting of Shareholders. A Registration Statement of the Registrant on Form S-8 relating to the 2017 Plan is effective.

### INCORPORATION BY REFERENCE OF CONTENTS OF REGISTRATION STATEMENT ON FORM S-8

The contents of the Registration Statements on Form S-8 (File Nos. [333-217521](#), [333-237926](#), [333-248199](#) and [333-268389](#)), filed with the Securities and Exchange Commission, relating to the 2017 Plan, are incorporated herein by reference.

#### Item 8. Exhibits.

<b>Exhibit Number</b>	<b>Description of Exhibit</b>
<a href="#">4.1</a>	<a href="#">Articles of Association, as amended and as currently in effect (incorporated by reference to Exhibit 1 to the Registrant’s Report of Foreign Private Issuer on Form 6-K (File No. 001-38607) filed on December 30, 2020)</a>
<a href="#">5.1*</a>	<a href="#">Opinion of Latham &amp; Watkins LLP, counsel of the Registrant</a>
<a href="#">23.1*</a>	<a href="#">Consent of PricewaterhouseCoopers LLP, independent registered public accounting firm</a>
<a href="#">23.2*</a>	<a href="#">Consent of Latham &amp; Watkins LLP, counsel of the Registrant (included in Exhibit 5.1)</a>
<a href="#">24.1*</a>	<a href="#">Power of Attorney (included on signature page)</a>
<a href="#">99.1</a>	<a href="#">Verona Pharma plc Second Amended and Restated 2017 Incentive Award Plan (incorporated by reference to Exhibit 10.1 to the Registrant’s Current Report on Form 8-K (File No. 001-38067) filed on May 1, 2023)</a>
<a href="#">107.1*</a>	<a href="#">Filing Fee Table</a>

\* Filed herewith

## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of London, United Kingdom, on this 9th day of May, 2023.

### VERONA PHARMA PLC

By: /s/ David Zaccardelli, Pharm.D.  
David Zaccardelli, Pharm.D.  
President and Chief Executive Officer

By: /s/ Mark W. Hahn  
Mark W. Hahn  
Chief Financial Officer

## SIGNATURES AND POWER OF ATTORNEY

We, the undersigned officers and directors of Verona Pharma plc, hereby severally constitute and appoint David Zaccardelli and Mark W. Hahn, and each of them singly (with full power to each of them to act alone), our true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution in each of them for him and in his name, place and stead, and in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite or necessary to be done in and about the premises, as full to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ David Zaccardelli, Pharm.D.</u> David Zaccardelli, Pharm.D.	President, Chief Executive Officer and Director <i>(Principal Executive Officer)</i>	May 9, 2023
<u>/s/ Mark W. Hahn</u> Mark W. Hahn	Chief Financial Officer <i>(Principal Financial and Accounting Officer)</i>	May 9, 2023
<u>/s/ David Ebsworth, Ph.D.</u> David Ebsworth, Ph.D.	Chairperson of the Board of Directors	May 9, 2023
<u>/s/ James Brady</u> James Brady	Director	May 9, 2023
<u>/s/ Ken Cunningham, M.D.</u> Ken Cunningham, M.D.	Director	May 9, 2023
<u>/s/ Lisa Deschamps</u> Lisa Deschamps	Director	May 9, 2023
<u>/s/ Martin Edwards, M.D.</u> Martin Edwards, M.D.	Director	May 9, 2023
<u>/s/ Rishi Gupta</u> Rishi Gupta	Director	May 9, 2023
<u>/s/ Mahendra Shah, Ph.D.</u> Mahendra Shah, Ph.D.	Director	May 9, 2023
<u>/s/ Vikas Sinha</u> Vikas Sinha	Director	May 9, 2023
<u>/s/ Anders Ullman, M.D., Ph.D.</u> Anders Ullman, M.D., Ph.D.	Director	May 9, 2023

**SIGNATURE OF AUTHORIZED U.S. REPRESENTATIVE OF REGISTRANT**

Pursuant to the requirements of the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of Verona Pharma plc, has signed this Registration Statement on Form S-8, in the City of New York, State of New York, on May 9, 2023.

**COGENCY GLOBAL INC.**

(Authorized Representative in the United States)

By: /s/ Colleen A. De Vries

Name: Colleen A. De Vries

Title: Senior Vice President on behalf of Cogency Global Inc.

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# LATHAM & WATKINS

9 May 2023

## FIRM / AFFILIATE OFFICES

Austin	Milan
Beijing	Munich
Boston	New York
Brussels	Orange County
Century City	Paris
Chicago	Riyadh*
Dubai	San Diego
Düsseldorf	San Francisco
Frankfurt	Seoul
Hamburg	Shanghai
Hong Kong	Silicon Valley
Houston	Singapore
London	Tel Aviv
Los Angeles	Tokyo
Madrid	Washington, D.C.

Verona Pharma plc  
 One Central Square  
 Cardiff  
 CF10 1FS  
 United Kingdom

## Re: Verona Pharma plc – Registration Statement on Form S-8 Exhibit 5.1

We have acted as English legal advisers to Verona Pharma plc, a public limited company incorporated in England and Wales (the “**Company**”) in connection with the preparation and filing of the registration statement on Form S-8 to which this opinion letter is attached as an exhibit (such registration statement, as amended, including the documents incorporated by reference therein, the “**Registration Statement**”) filed with the United States Securities and Exchange Commission (the “**SEC**”) pursuant to the United States Securities Act of 1933, as amended (the “**Securities Act**”).

As set out in the Registration Statement, it is proposed that up to 24,000,000 ordinary shares of the Company each having a nominal value of £0.05 (the “**Shares**”) will be issued upon the exercise or settlement of equity awards granted under the Verona Pharma plc Second Amended and Restated 2017 Incentive Award Plan adopted on 14 March 2023 (the “**Equity Plan**”).

## 1. INTRODUCTION

### 1.1 Purpose

In connection with the Registration Statement, we have been asked to provide an opinion on certain matters, as set out below. We have taken instruction in this regard solely from the Company.

Latham & Watkins is the business name of Latham & Watkins (London) LLP, a registered limited liability partnership organised under the laws of New York and authorised and regulated by the Solicitors Regulation Authority (SRA No. 203820). A list of the names of the partners of Latham & Watkins (London) LLP is open to inspection at its principal place of business, 99 Bishopsgate, London EC2M 3XF, and such persons are either solicitors, registered foreign lawyers, or managers authorised by the SRA. We are affiliated with the firm Latham & Watkins LLP, a limited liability partnership organised under the laws of Delaware.

\*In cooperation with the Law Firm of Salman M. Al-Sudairi LLC

**1.2 Defined terms and headings**

In this letter:

- (a) capitalised terms used without definition in this letter or the schedules hereto have the meanings assigned to them in the Registration Statement unless a contrary indication appears; and
- (b) headings are for ease of reference only and shall not affect interpretation.

**1.3 Legal review**

For the purpose of issuing this letter, we have reviewed only the following documents and conducted only the following enquiries and searches:

- (a) an online search at UK Companies House in respect of the Company conducted on 9 May 2023;
- (b) an enquiry at the Central Registry of Winding Up Petitions, London on 9 May 2023 at 10:06 am (London time) ((a) and (b) together, the “**Searches**”);
- (c) copies of the written resolutions of the board of directors of the Company dated 14 November 2022 and 14 March 2023;
- (d) a copy of the Verona Pharma 2017 Incentive Award Plan;
- (e) a copy of the Equity Plan;
- (f) a copy of the certificate of incorporation of the Company dated 24 February 2005;
- (g) a copy of the certificate of incorporation on change of name of the Company dated 18 September 2006;
- (h) a copy of the current articles of association of the Company adopted pursuant to a special resolution of the shareholders passed at the general meeting held on 18 December 2020; and
- (i) a draft copy of the Registration Statement as at 9 May 2023 and to be filed with the SEC on 9 May 2023.

**1.4 Applicable law**

This letter, the opinions given in it, and any non-contractual obligations arising out of or in connection with this letter and/or the opinions given in it, are governed by, and shall be construed in accordance with English law, and relate only to English law as applied by the English courts as at today’s date. In particular:

- (a) we have not investigated the laws of any country other than England and we assume that no foreign law, (including, for the avoidance of doubt, European Union law on and after 1 January 2021), affects any of the opinions stated below; and
- (b) we express no opinion in this letter on the laws of any jurisdiction other than England.

## 1.5 Assumptions and reservations

The opinions given in this letter are given on the basis of each of the assumptions set out in Schedule 1 (*Assumptions*) and are subject to each of the reservations set out in Schedule 2 (*Reservations*) to this letter. The opinions given in this letter are strictly limited to the matters stated in paragraph 2 (*Opinions*) below and do not extend, and should not be read as extending, by implication or otherwise, to any other matters.

## 2. OPINION

Subject to paragraph 1 (*Introduction*) and the other matters set out in this letter and its Schedules, and subject further to the following:

- (a) the Registration Statement, as finally amended, having become effective under the Securities Act;
- (b) the shareholders of the Company in a general meeting or within the Company's articles of association duly and validly having resolved:
  - (i) as may be required, as an ordinary resolution, or within the Company's articles of association, to authorise the board of directors of the Company pursuant to section 551 of the Companies Act 2006 (the "**Companies Act**") to allot Shares, or to grant rights to subscribe for Shares, pursuant to the Equity Plan; and
  - (ii) as may be required, as a special resolution, or within the Company's articles of association, to empower the directors of the Company pursuant to section 570 of the Companies Act to allot such Shares, and grant such rights (as applicable), free of the restrictions in section 561 of the Companies Act, and such resolutions and authorities remaining in full force and effect and not having expired, been rescinded or amended;
- (c) the directors of the Company and the shareholders of the Company having validly approved the Equity Plan;
- (d) the directors of the Company having validly granted the awards in respect of the Shares under the Equity Plan;
- (e) the directors of the Company having validly resolved to allot and issue the Shares, or grant rights to subscribe for the Shares, at duly convened and quorate meetings of the board of directors of the Company or by way of duly passed written resolutions of the board of directors of the Company and such resolutions being in full force and effect and not having been rescinded or amended;
- (f) the receipt in full of payment for such Shares in an amount of "cash consideration" (as defined in section 583(3) of the Companies Act) of not less than the aggregate nominal value for such Shares, assuming in each case that the individual grants or awards under the Equity Plan are duly authorised by all necessary corporate action (as described in (d) above) and duly granted or awarded and exercised in accordance with the requirements of law, the Company's articles of association and the Equity Plan (and the agreements and awards duly adopted thereunder and in accordance therewith); and
- (g) valid entries having been made in relation to the allotment and issue of the Shares in the books and registers of the Company,

it is our opinion that the Shares, if and when allotted and issued, registered in the name of the recipient in the register of members of the Company and delivered in accordance with the terms and conditions referred to above and/or in the Equity Plan, and as described in the Registration Statement, will be duly and validly authorised and issued, fully paid or credited as fully paid (subject to the receipt of valid consideration by the Company for the issue thereof) and will not be subject to any call for payment of further capital.

**LATHAM & WATKINS**

**3. EXTENT OF OPINIONS**

We express no opinion as to any agreement, instrument or other document other than as specified in this letter or as to any liability to tax which may arise or be suffered as a result of or in connection with the transactions contemplated by the Equity Plan.

This letter only applies to those facts and circumstances which exist as at today's date and we assume no obligation or responsibility to update or supplement this letter to reflect any facts or circumstances which may subsequently come to our attention, any changes in laws which may occur after today, or to inform the addressee of any change in circumstances happening after the date of this letter which would alter our opinion.

**4. DISCLOSURE AND RELIANCE**

This letter is addressed to you solely for your benefit in connection with the Registration Statement. We consent to the filing of this letter as an exhibit to the Registration Statement. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations thereunder.

This letter may not be relied upon by you for any other purpose, and, other than as set out above, may not be furnished to, or assigned to or relied upon by any other person, firm or entity for any purpose without our prior written consent, which may be granted or withheld in our discretion.

Sincerely

/s/ LATHAM & WATKINS



SCHEDULE 1

ASSUMPTIONS

The opinions in this letter have been given on the basis of the following assumptions:

- (a) the genuineness of all signatures, stamps and seals on all documents, the authenticity and completeness of all documents submitted to us as originals, and the conformity to authentic original documents of all documents submitted to us as copies;
- (b) that, where a document has been examined by us in draft or specimen form, it will be or has been duly executed in the form of that draft or specimen;
- (c) that the articles of association of the Company referred to in paragraph 1.3 (h) of this letter remain in full force and effect, and no alteration has been made or will be made to such articles of association, in each case, prior to any date on which the Shares are allotted, issued or rights are granted to subscribe for Shares (each such date being an “Allotment Date”);
- (d) that the Equity Plan remains in full force and effect and no alteration has been made or will be made to the Equity Plan prior to an Allotment Date;
- (e) that all documents, forms and notices which should have been delivered to the UK Companies House in respect of the Company have been so delivered, that the results of the Searches are complete and accurate, that the position has not changed since the times at which the Searches were made and that the results of the Searches will remain complete and accurate as at each Allotment Date;
- (f) that the resolutions described in the written resolutions of the board of directors of the Company provided to us in connection with the giving of this opinion or otherwise contemplated in connection with the matters referred to herein were and/or will be duly passed as written resolutions of the board of directors of the Company, as applicable, all constitutional, statutory and other formalities were and/or will be observed and such resolutions have not been, and will not be, revoked or varied and remain in full force and effect and will remain so at each Allotment Date;
- (g) that the resolutions of the shareholders of the Company provided to us in connection with the giving of this opinion and as referred to at paragraph 2(b) of this letter or otherwise contemplated in connection with the matters referred to herein were and/or will be duly passed at a general meeting of the Company, all constitutional, statutory and other formalities were and/or will be observed in relation to such general meeting and such resolutions have not been and/or will not be revoked or varied and will not be revoked or varied prior to each Allotment Date and remain in full force and effect and will remain in full force and effect as at each Allotment Date;
- (h) that at the time of each allotment and issue of any Shares the Company shall have received in full “cash consideration” (as such term is defined in section 583(3) of the Companies Act) equal to the subscription price payable for such Shares and shall have entered the holder or holders thereof in the register of members of the Company showing that all such Shares shall have been fully paid up as to their nominal value and any premium thereon as at each Allotment Date;

- (i) in relation to any allotment and issue of any Shares by the Company pursuant to the Equity Plan, that the recipient will have become entitled to such Shares under the terms of the Equity Plan such Shares will, where applicable, be fully vested each in accordance with the terms of the Equity Plan and such recipient has or will have complied with all other requirements of the Equity Plan in connection with the allotment and issue of such Shares;
- (j) that all awards have been made under the terms of the Equity Plan, that the terms of all awards have not materially deviated from the terms set out in the Equity Plan and that any Shares will be allotted and issued in accordance with the terms set out in the Equity Plan and in accordance with the Company's articles of association;
- (k) that the Equity Plan has been validly adopted and no alteration has been or shall be made to the Equity Plan since the date of adoption except to the extent expressly set out in this letter;
- (l) that immediately prior to each Allotment Date, the directors of the Company had or shall have sufficient authority and powers conferred upon them to allot and issue such Shares and grant such rights (as applicable) under section 551 of the Companies Act and under section 570 of the Companies Act as if section 561 of the Companies Act did not apply to such allotment and issue or grant, and the directors of the Company shall not allot or issue (or purport to allot or issue) Shares and shall not grant rights (or purport to grant rights) to acquire Shares in excess of such powers or in breach of any other limitation on their power to allot and issue Shares or grant rights to acquire Shares;
- (m) that in relation to the allotment and issuance of Shares pursuant to the Equity Plan or otherwise to an employee benefit trust, that such Shares will be allotted and issued in accordance with the terms of the relevant Equity Plan, the Company's articles of association and the requirements of all applicable laws;
- (n) that no Shares shall be allotted or issued, or are or shall be committed to be allotted or issued, at a discount to their nominal value (whether in dollars or equivalent in any other currency);
- (o) that no Shares or rights to subscribe for Shares have been or shall be offered to the public in the United Kingdom in breach of the Financial Services and Markets Act 2000 ("FSMA") or of any other United Kingdom laws or regulations concerning offers of securities to the public, and no communication has been or shall be made in relation to the Shares in breach of section 21 of the FSMA or any other United Kingdom laws or regulations relating to offers or invitations to subscribe for, or to acquire rights to subscribe for or otherwise acquire, shares or other securities;
- (p) that in issuing and allotting and granting rights to acquire Shares and administering the Equity Plan, the Company is not carrying on a regulated activity for the purposes of section 19 of FSMA;
- (q) that the Company has complied and will comply with all applicable anti-terrorism, anti-money laundering, sanctions and human rights laws and regulations and that each allotment and issue of Shares and grant of rights to acquire Shares pursuant to the Equity Plan will be consistent with all such laws and regulations;

- (r) that the Equity Plan and all obligations thereunder have been entered into and the Shares will be allotted and issued in good faith and on bona fide commercial terms and on arms' length terms and for the purpose of carrying on the business of the Company and that there are reasonable grounds for believing that the entry into of the Equity Plan and the allotment and issue of the Shares will promote the success of the Company for the benefit of its members as a whole; and
- (s) that the Company has not taken any corporate or other action nor have any steps been taken or legal proceedings been started against the Company for: (i) the liquidation, administration, winding up, dissolution, reorganisation, or bankruptcy or similar procedures in other relevant jurisdictions, of; or (ii) the commencement of a moratorium in respect of; or (iii) the appointment of a liquidator, receiver, trustee, administrator, administrative receiver, monitor or similar officer of, the Company or all or any of its assets (or any analogous proceedings in any jurisdiction) and the Company is not unable to pay its debts as they fall due within the meaning of section 123 of the Insolvency Act 1986 and will not become unable to pay its debts within the meaning of that section as a result of any of the transactions contemplated herein, or is insolvent or has been dissolved or declared bankrupt (although the Searches gave no indication that any winding-up, dissolution, moratorium or administration order, application or filing; or appointment of a liquidator, receiver, administrator, administrative receiver, monitor or similar officer has been made with respect to the Company).

SCHEDULE 2

RESERVATIONS

The opinions in this letter are subject to the following reservations:

- (a) the Searches are not capable of revealing conclusively whether or not a winding-up or administration petition, filing or order has been presented or made, a monitor or receiver appointed, a company voluntary arrangement proposed or approved or a moratorium or any other insolvency proceeding commenced. We have not made enquiries of any District Registry or County Court;
- (b) the opinions set out in this letter are subject to (i) any limitations arising from applicable laws relating to insolvency, bankruptcy, administration, reorganisation, liquidation, moratoria, schemes, restructuring plans or analogous circumstances; and (ii) an English court exercising its discretion under section 426 of the Insolvency Act 1986 (*co-operation between courts exercising jurisdiction in relation to insolvency*) to assist the courts having the corresponding jurisdiction in any part of the United Kingdom or any relevant country or territory;
- (c) we express no opinion as to matters of fact;
- (d) we express no opinion on the compliance of the Equity Plan, or the compliance of any award made under the Equity Plan, with the rules or regulations of the NASDAQ Stock Market LLC or the rules or regulations of any other securities exchange that are applicable to the Company;
- (e) we express no opinion in relation to the legality, enforceability or validity of the Equity Plan or any award agreement entered into pursuant to such Equity Plan. In particular, but without prejudice to the generality of the foregoing, we have assumed that the Shares to be allotted under the Equity Plan or any such award agreement will be paid up in full (as to their nominal value and any premium) in cash (within the meaning of section 583(1) of the Companies Act) and we express no opinion as to whether any consideration other than “cash consideration” (as such term is defined in section 583(3) of the Companies Act) which might be paid, or purport to be paid, for the Shares would result in such Shares being validly issued, fully paid and not subject to any call for payment of further capital;
- (f) if any award of Restricted Stock Units under an Equity Plan does not constitute the award of a cash bonus, so as to create a liability for a liquidated sum, any Shares purported to be allotted and issued pursuant to any such award will not have been validly allotted and issued for cash in accordance with the requirements of the Companies Act and may not therefore be fully paid and not subject to any call for payment of further capital;
- (g) it should be understood that we have not been responsible for investigating or verifying the accuracy of the facts, including statements of foreign law, or the reasonableness of any statements of opinion, contained in the Registration Statement, or that no material facts have been omitted from it; and
- (h) we have not undertaken any consideration, analysis or assessment of whether the National Security & Investment Act 2021 (**NS&IA**) may or will apply to any of the transactions contemplated herein for the purposes of the opinions in this letter. We express no opinion on the application or potential application of the NS&IA in relation to the Company or any transaction contemplated herein.

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of Verona Pharma plc of our report dated March 7, 2023 relating to the financial statements, which appear in Verona Pharma plc's Annual Report on Form 10-K for the year ended December 31, 2022.

/s/ PricewaterhouseCoopers LLP  
Reading, United Kingdom  
May 9, 2023

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## CALCULATION OF FILING FEE TABLE

FORM S-8  
(Form Type)Verona Pharma plc  
(Exact Name of Registrant as Specified in its Charter)**Table 1: Newly Registered Securities**

Security Type	Security Class Title	Fee Calculation Rule	Amount to be Registered (1)	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Equity	Ordinary Shares, nominal value £0.05 per share	Rule 457(c) and Rule 457(h)	24,000,000 (2)	\$2.60 (3)	\$62,400,000.00	\$110.20 per \$1,000,000	\$6,876.48
<b>Total Offering Amounts</b>					\$62,400,000.00		\$6,876.48
<b>Total Fee Offsets (4)</b>							-
<b>Net Fee Due</b>							\$6,876.48

- (1) In accordance with Rule 416 under the Securities Act of 1933, as amended, this registration statement shall be deemed to cover any additional securities that may from time to time be offered or issued to prevent dilution resulting from stock splits, stock dividends or similar transactions.
- (2) Consists of an additional 24,000,000 ordinary shares, nominal value £0.05 per share ("Ordinary Shares"), of Verona Pharma plc (the "Registrant") that may become issuable under the Verona Pharma plc Second Amended and Restated 2017 Incentive Award Plan (the "2017 Plan") pursuant to the terms of the 2017 Plan. These shares may be represented by the Registrant's American Depositary Shares ("ADSs"), each of which represents eight Ordinary Shares. The Registrant's ADSs issuable upon deposit of the Ordinary Shares registered hereby have been registered under a separate registration statement on Form F-6 (File No. 333-217353).
- (3) Estimated solely for the purpose of calculating the registration fee pursuant to Rules 457(c) and 457(h) of the Securities Act of 1933, as amended, and based upon the average of the high and low prices of the ADSs as reported on The Nasdaq Global Market on May 4, 2023, divided by eight to reflect the ratio of ADSs to Ordinary Shares as described in footnote (2) above.
- (4) The Registrant does not have any fee offsets.