

**This is an important document and requires your immediate attention.**

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should consult an independent financial adviser. If you have recently sold or transferred your shares in OKYO Pharma Limited you should forward this document to your bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

The registered office of OKYO Pharma Limited is Martello Court, Admiral Park, St Peter Port, Guernsey GY1 3HB. Incorporated and registered in Guernsey No. 65220.



# **OKYO Pharma Limited**

## **Notice of**

# **Annual General Meeting**

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## Key times and dates

AGM	10.00 a.m. on 2 March 2020
Latest time for receipt of proxies	10.00 a.m. on 27 February 2020

## **How to vote**

Your votes matter. If you cannot attend, please vote your shares by appointing a proxy. You can vote online at [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy) or by returning a paper proxy instruction if you received a hard-copy proxy form.

## **How to attend**

107 Cheapside is accessible on public transport being between Bank and St Paul's underground stations. Take the exit for Cheapside. Bank and St Paul's stations are a 3 minute walk.

Please bring your attendance card (on the form of proxy or available for download at [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy)) and check the notes on pages 10-11 of this notice of Annual General Meeting to see what identification will be required.

## Letter from the Chairman

Dear Shareholder,

I look forward to welcoming you at the OKYO Pharma Limited (the “**Company**” or “**OKYO**”) Annual General Meeting, on 2 March 2020 (“**AGM**”). The AGM will start at 10.00 a.m.

The business of the AGM comprises resolutions (each, a “**Resolution**” and together, the “**Resolutions**”) that public companies regularly bring to shareholders.

The following committees of the board (the “**Board**”) are currently constituted with membership as set out below:

### **Audit, Risk and Disclosure committee**

Willy Simon

Gregor MacRae (Chair)

### **Remuneration committee**

Gregor MacRae

Willy Simon (Chair)

### **Nomination committee**

Willy Simon (Chair)

Gregor MacRae

In accordance with good corporate governance, all directors of the Company shall retire by rotation; Resolutions are proposed to approve the re-election of Willy Simon, Kunwar Shailubhai and Gregor MacRae.

Resolutions are also proposed to receive the Company’s annual report and accounts for the year ended 31 March 2019, to appoint the Company’s auditors and to provide certain customary authorities to the Company’s directors. The full text of the Resolutions proposed at the AGM is set out in the formal notice of the AGM starting on page 5 of this document. Explanatory notes on all the Resolutions to be considered at the AGM appear on page 7 of this document.

The Board is recommending that Shareholders support all the Resolutions before the AGM by returning your proxy vote to Computershare Investor Services (Guernsey) Limited, c/o The Pavilions, Bridgwater Road, Bristol BS99 6ZY (“**Registrar**”) as soon as possible but in any event, so as to reach the aforementioned address by no later than 10.00 a.m. on 27 February 2020. Full details about how to vote and attend the AGM is given on pages 10-13 of this notice.

If you have not elected to receive Shareholder communications electronically, you will receive a proxy card with this notice. However, online voting is quicker and more secure than paper voting, and saves OKYO time and resources in processing the votes. If you have not already done so, I urge you to visit the Registrar’s investor relations web pages at [www-uk.computershare.com/Investor](http://www-uk.computershare.com/Investor) and provide an email address for future communications.

I look forward to seeing you at the AGM.

**Willy Simon**

Chairman

10 February 2020

## Notice of AGM and Resolutions to be proposed

Notice is hereby given that the AGM of OKYO Pharma Limited will be held at the offices of Orrick, Herrington & Sutcliffe (UK) LLP, 107 Cheapside, London EC2V 6DN on 2 March 2020, commencing at 10.00 a.m., for the transaction of the following business.

The Board considers that Resolutions 1 to 7 are in the best interests of the Company and its Shareholders as a whole and recommends that you vote in favour of these Resolutions. Resolutions 1 to 6 will be proposed as ordinary resolutions and Resolution 7 will be proposed as a special resolution.

### Resolution 1 Report and accounts

To receive the Company's annual report and accounts for the year ended 31 March 2019 ("**Annual Report**").

See notes on page 7.

### Resolution 2

To re-elect Mr Willy Simon as a director.

See biography on page 7.

### Resolution 3

To re-elect Dr Kunwar Shailubhai as a director.

See biography on pages 7 and 8.

### Resolution 4

To re-elect Mr Gregor MacRae as a director.

See biography on page 8.

### Resolution 5

#### Appointment of auditors and fixing of auditor's remuneration

To appoint Mazars LLP of Tower Bridge House, St Katharine's Way, St Katharine's & Wapping, London E1W 1DD as the Company's auditors from the conclusion of the meeting until the conclusion of the next general meeting before which accounts are laid and to authorise the directors to fix the auditors' remuneration.

See notes on page 8.

### Resolution 6

#### Directors' authority to allot shares

That:

- a) In accordance with article 4 of the Company's articles of association ("**Articles**"), the directors be generally and unconditionally authorised to:
  - i. allot unissued shares in the Company and to grant rights to subscribe for or to convert any security into shares in the Company:
    - a. up to an aggregate number of 184,955,733 ordinary shares in the Company; and
    - b. comprising equity securities up to an aggregate number of 184,955,733 in connection with an offer by way of a rights issue:
      - I. to holders of ordinary shares in proportion (as nearly as may be practicable) to their existing holdings; and
      - II. to people who are holders of other equity securities if this is required by the rights of those securities or, if the directors consider it necessary, as permitted by the rights of those securities;

and so that the directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter, for a period expiring (unless previously renewed, varied or revoked by the Company in general meeting) at the end of the next annual general meeting of the Company after the date on which this Resolution 6 is passed (or, if earlier, at the close of business on 10 December 2020; and

- ii. make an offer or agreement prior to the expiry of this authority which would or might require unissued shares to be allotted, or rights to subscribe for or convert any security into shares to be granted, after expiry of this authority and the directors may allot unissued shares and grant rights in pursuance of that offer or agreement as if this authority had not expired;
- b) subject to paragraph (c), all existing authorities to allot unissued shares in the Company (and/or to grant rights to subscribe for or to convert any security into shares in the Company) given to the directors otherwise than pursuant to these Resolutions be revoked by this Resolution 6; and
- c) paragraph (b) shall be without prejudice to the continuing authority of the directors to allot unissued shares, or grant rights to subscribe for or convert any security into shares, pursuant to an offer or agreement made by the Company before the expiry of the authority pursuant to which such offer or agreement was made.

See notes on page 8.

## **Resolution 7**

### **Special resolution: authority for disapplication of pre-emption rights**

That, subject to the passing of Resolution 6, the directors be generally empowered, pursuant to the Articles, to allot shares in the Company for cash, pursuant to the authority conferred by Resolution 6 as if there were no restrictions on the Company's ability to allot shares. This power:

- a) expires (unless previously renewed, varied or revoked by the Company in general meeting) at the end of the next annual general meeting of the Company after the date on which this Resolution 7 is passed (or, if earlier, at the close of business on 10 December 2020), but the Company may make an offer or agreement which would or might require equity securities to be allotted after expiry of this power and the directors may allot equity securities in pursuance of that offer or agreement as if this power had not expired;
- b) subject to paragraph (c) of this Resolution 7, shall be limited to the allotment of equity securities in connection with an offer of equity securities (but in the case of the authority granted under Resolution 6(a)(i)(b), by way of a rights issue only):
  - i. to the ordinary shareholders in proportion (as nearly as may be practicable) to their existing shareholdings; and
  - ii. to people who hold other equity securities, if this is required by the rights of those securities or, if the directors consider it necessary, as permitted by the rights of those securities,

and so that the directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter;

- c) in the case of the authority granted under Resolution 6(a)(i)(a) shall be limited to the allotment of equity securities for cash otherwise than pursuant to paragraph (b) of this Resolution 7 up to an aggregate number of 112,094,838 ordinary shares in the Company; and
- d) shall apply, in relation to a sale of shares in the Company which is an allotment of equity securities by virtue of the Articles, as if in the first paragraph of this Resolution 7 the words "pursuant to the authority conferred by Resolution 6" were omitted.

See notes on pages 8 and 9.

By order of the Board.

**Cooley Services Limited**

Company Secretary

10 February 2020

## Notes to Resolutions

Resolutions 1 to 6 are proposed as ordinary resolutions. This means that for each of those Resolutions to be passed, more than half of the votes cast by persons entitled to vote must be in favour of such Resolution. Resolution 7 is proposed as a special resolution. This means that for Resolution 7 to be passed, at least three quarters of the votes cast by persons entitled to vote must be in favour of such Resolution.

### Notes to Resolution 1

#### Reports and accounts

The Board will present its reports and the accounts for the year ended 31 March 2019 to shareholders at the AGM. The report of the directors, the accounts and the report of the Company's auditors on the accounts are contained within the annual report, which can be found on the Company's website at [www.okyopharma.com](http://www.okyopharma.com).

### Notes to Resolutions 2, 3 and 4

#### Re-election of directors

It is in accordance with good corporate governance, that all directors of the Company retire and offer themselves for re-election at each annual general meeting. Accordingly, all three of the existing directors will be standing for re-election at the AGM.

#### Resolution 2 – reappointment of Mr Willy Simon as a director

Mr Simon is retiring from his role as a director of the Company and offers himself for reappointment.

Willy Jules Simon is a banker and worked at Kredietbank N.V. and Citibank London before serving as an executive member of the Board of Generale Bank NL from 1997 to 1999 and as the chief executive of Fortis Investment Management from 1999 to 2002. He acted as Chair of Bank Oyens & van Eeghen from 2002 to 2004. From 2004 until 2012, Mr. Simon served as a non-executive director of Redi & Partners Ltd., a fund of funds. He was previously Chair of AIM-traded Velox3 plc (formerly 24/7 Gaming Group Holdings plc) until 2015 and had been a director of Playlogic Entertainment Inc., a NASDAQ OTC listed company. He is also a non-executive director of Tiziana Life Sciences plc.

#### Resolution 3 – reappointment of Dr Kunwar Shailubhai as a director

Dr Shailubhai is retiring from his role as a director of the Company and offers himself for reappointment.

Kunwar Shailubhai, Ph.D., M.B.A. serves as chief executive officer, chief scientific officer and executive director of Tiziana Life Sciences plc. Dr. Shailubhai brings more than 25 years of experience within the life science industry, combined with a distinguished track record of success in translating drugs from concept through commercialisation to market. He also currently serves as chief executive officer of Rasna Therapeutics, Inc., a developer of therapeutics to address the high unmet need that exists for acute myeloid leukaemia and other forms of leukaemia.

Dr. Shailubhai has been serving as a member of board of Tiziana Life Sciences plc since 2015. He actively played key roles in development of growth strategies through several key licensings of technologies and drug candidates. Dr. Shailubhai steered Tiziana Life Sciences plc through prioritisation of projects to focus on novel drug candidates for treatment of autoimmune and inflammatory diseases and cancer.

As co-founder, executive vice-president and chief scientific officer of Synergy Pharmaceuticals, Inc. he led the non-clinical, chemistry, manufacture, controls and clinical development of Trulance™ from inception to approval by the FDA, having co-invented and pioneered Synergy's platform technology for functional gastrointestinal disorders, inflammatory bowel disease, gastrointestinal cancer and other human diseases. Dr. Shailubhai, as the chief architect of the intellectual property estate, directed all aspects of intellectual property management, including timely submission of patent applications, directing office actions and coordinating with intellectual property attorneys. Earlier, from 2003 until 2008, Dr. Shailubhai served as senior vice president, Drug Discovery and from 2001 to 2003, he held the position of vice president, Drug Discovery at Synergy, where he pioneered therapeutic applications of Guanylate Cyclase-C agonists in a variety of human diseases such as Asthma, Chronic Obstructive



Pulmonary Disease and cholesterol lowering. Prior to Synergy, he was with Monsanto Company, serving as group leader, Cancer Prevention and previously served as a senior staff fellow at the National Institutes of Health, and as an assistant professor at the University of Maryland. Dr. Shailubhai received his Ph.D. in microbiology from the University of Baroda, India, and his M.B.A. from the University of Missouri, St. Louis. He has more than 20 issued patents and over 50 peer-reviewed publications.

#### **Resolution 4 – reappointment of Mr Gregor MacRae as a director**

Mr MacRae is retiring from his role as a director of the Company and offers himself for reappointment.

Mr MacRae is a business adviser, who specialises in taxation and cross border solutions. Presently, Gregor is the Senior Partner of Appledore Wealth Management LLP which is a London-based high net worth business advisory partnership. Previously, Gregor has been a director of an international trust company which included holding the position of managing director of the taxation and private client groups.

Gregor holds a degree in Law from University of Birmingham (LLB Hons) and is a qualified Chartered Accountant (ICAEW).

Gregor chairs the Audit and Risk Committee of the Board (which also comprises Willy Simon) and sits as a member of the Remuneration Committee (which also comprises Willy Simon as chairman).

#### **Notes to Resolution 5**

##### **Appointment of auditor**

At each general meeting at which the accounts are laid before the members, the Company is required to appoint an auditor to serve until the next such meeting. Resolution 5 proposes the appointment of Mazars LLP, until the conclusion of the next general meeting of the Company at which accounts are laid.

#### **Notes to Resolution 6**

##### **Directors' authority to allot shares**

Resolution 6 seeks shareholder approval to authorise the directors to allot unissued shares in the Company or grant rights to subscribe for, or convert any security into, shares in the Company up to:

- a) an aggregate number of 184,955,733 ordinary shares (representing approximately one-third of the Company's issued ordinary share capital as at close of business on 9 February 2020 (being the latest practicable date prior to publication of this Notice)); and
- b) an aggregate number of 184,955,733 ordinary shares (including within such limit any shares issued or rights granted under paragraph (a) above) in connection with a pre-emptive offer to existing shareholders by way of a rights issue.

This issue would expire at the conclusion of the next annual general meeting of the Company or, if earlier, the close of business on 10 December 2020. The extent of these authorities are in accordance with applicable institutional guidelines. The Board has no present intention to exercise this authority. However it is considered prudent to maintain the flexibility that this authority provides. The Board intends to renew this authority annually.

#### **Disapplication of pre-emption rights – Resolution 7**

Subject to certain exceptions, before the directors may allot equity securities wholly for cash, they must first offer them to existing shareholders in proportion to their holdings of ordinary shares. Resolution 7 would empower the directors to allot equity securities wholly for cash as if such pre-emption rights did not apply:

- a) in connection with a rights issue up to the aggregate number authorised pursuant to Resolution 6; and

- b) otherwise than in connection with a rights issue, up to an aggregate number of 112,094,838 ordinary shares, which represents approximately 20% of the Company's issued ordinary share capital as at close of business on 10 February 2020.

This authority would expire at the conclusion of the next annual general meeting of the Company or, if earlier, the close of business on 10 December 2020. The extent of this authority is in accordance with applicable institutional guidelines. The Board has no present intention to exercise this authority. However it is considered prudent to maintain that flexibility that this authority provides. The Company's directors intend to renew this authority annually.

## Shareholder notes Voting

### When is my voting entitlement fixed?

To attend, speak and vote at the meeting you must be a registered holder of shares at 10.00 a.m. on 27 February 2020. Your voting entitlement will depend on the number of shares you hold at that time.

### I can't attend the meeting but want to vote – what can I do?

If you are a registered holder and cannot attend, you can appoint the Chair or any other person to attend, speak and vote on your behalf. This person is called your proxy. Your proxy does not have to be a Shareholder.

You can instruct your proxy how to vote. Where no specific instruction is given, your proxy may vote at his or her discretion or refrain from voting, as he or she sees fit.

You can appoint more than one proxy in relation to different shares within your holding.

You can appoint a proxy and submit voting instructions:

- Via CREST (see note opposite).
- By casting your proxy online at [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy).
- If you have received a hard-copy proxy form, by completing and returning the paper proxy card if one has been sent to you. Please read the instructions carefully to ensure you have completed and signed the card correctly. Any alterations must be initialled.

You will also need to give the attendance card to your proxy to bring to the AGM, along with photographic proof of his/her identity.

Proxies not properly notified to the Registrar may be denied access to the meeting. Giving your attendance card to your proxy is not sufficient – they must also be appointed in advance using one of the above methods.

If you own shares jointly, any one Shareholder may sign the proxy card. If more than one joint holder submits a card, the instruction given by the first listed on the Shareholder register will prevail.

### By when do I have to submit my vote?

Proxy appointments and voting instructions, including any amendments, must be received by the Registrar by 10.00 a.m. on 27 February 2020. If you miss this deadline and wish to submit a new vote or amend an existing vote, you can only do so by attending the meeting in person and voting.

### I already voted but have changed my mind – can I change my vote?

You can submit a new instruction online at any time before the time and date above. If you wish to amend a paper instruction you must do so in writing and sign your new instruction.

The voting instruction received last will be the one that is followed. If a postal instruction and an online instruction are received on the same day, the online instruction will be followed.

### I hold shares on behalf of several others – can I vote part of the holding separately?

You can appoint more than one proxy using the paper proxy form or online at [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy) provided it is in relation to different shares.

Corporate Shareholders may either appoint one or more proxies, or alternatively appoint one or more corporate representatives in relation to different shares, using the paper proxy form or online at [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy) or via CREST.

Multiple proxies and corporate representatives may all attend and speak at the meeting and may vote the shares that their respective appointments represent in different ways.

### I am a CREST member – can I use the CREST system to vote?

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM and any adjournment by using the procedures described in the CREST manual ([www.euroclear.com/crest](http://www.euroclear.com/crest)). CREST personal members or other CREST-sponsored members and those CREST members who have appointed a voting service provider should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a CREST proxy instruction) must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instructions, as described in the CREST manual. All messages relating to the appointment of a proxy or an instruction to a previously appointed proxy must be transmitted so as to be received by the Registrar (3RA50) by 10.00 a.m. on 27 February 2020. It is the responsibility of the CREST member concerned to take 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 service 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 a CREST proxy instruction as invalid in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

#### **I have a power of attorney from a Shareholder – how can I vote?**

You can vote using the paper proxy card only. You must ensure that the power of attorney and the proxy card have been deposited with the Registrar by 10.00 a.m. on 27 February 2020.

## The meeting

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### Where and when will the meeting be held?

The meeting will be held at the offices of Orrick, Herrington & Sutcliffe (UK) LLP, 107 Cheapside, London EC2V 6DN on 2 March 2020.

The meeting will start at 10.00 a.m. so please allow plenty of time to travel. The doors will open at 9.30 a.m.

### Is the meeting at the same location as last year?

The meeting is in the same place as last year.

### I want to participate in the meeting but cannot attend – what can I do?

You can vote your shares by appointing a proxy – see notes on page 10. Any voting instructions you have validly given in advance will be counted at the meeting.

### What documents do I need to bring?

Please bring your attendance card, if you have one.

If you receive your notifications by email, you will be asked to show a copy, either on an electronic device or as a print-out.

If you are attending on behalf of a registered holder of shares you must bring photographic proof of identity and evidence of your appointment to represent that Shareholder, including their attendance card if possible. This includes people appointed as proxies, corporate representatives and those with power of attorney.

### What security measures should I expect?

You will be asked to pass through our security systems before entering the meeting.

We do not permit behaviour that may interfere with anyone's security or safety or the good order of the meeting. Anyone who does not comply may be removed from the meeting.

Anyone attempting to take photos, film or record the proceedings may be asked to leave.

Please switch off any mobile phones or other electronic communication equipment before the meeting begins.

### I hold shares through a broker or nominee, how can I attend?

You will need to ask your broker or nominee to appoint you as either a proxy or as a corporate representative. If they appoint you as a proxy, the appointment must be notified to the Registrar by the appropriate deadline (see notes on pages 10 and 11). If they appoint you as a corporate representative, they will need to write a letter to us setting out the details of the appointment and of your shareholding, and you will need to bring the letter with you to the meeting along with photographic proof of identity. If you do not have such a letter, or the Registrar has not been notified of your appointment as a proxy, you will be denied entry to the meeting.

Please note that proxies and corporate representatives may not bring guests to the meeting.

### May I bring a guest or a child?

The AGM is a private meeting of Shareholders and their representatives. Guests are not entitled to attend the meeting as of right but they may be permitted entry at the absolute discretion of the Company at all times. You must contact us in advance if you would like to bring a guest: [info@okyopharma.com](mailto:info@okyopharma.com)

Proxies, corporate representatives and employee share plan participants may not bring guests to the meeting.

We suggest that it is not appropriate to bring young children. There will be no crèche facilities at the meeting.

### May I ask a question at the meeting?

The Chair will announce when you will have an opportunity to ask questions. If you wish to ask a question please tell an usher on entry to the auditorium.

Please endeavour to keep your questions short.

It is planned that certain members of the Board and senior executives of the Company will meet Shareholders after the meeting.

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### **Do you have help for Shareholders with special needs?**

If you are in a wheelchair or in need of help from a companion, please let us know at registration so that we can assist you.

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### **How can I vote at the meeting?**

Your form of proxy includes a poll card; please bring this with you if you intend to attend and vote in person at the meeting. Poll cards will also be available at registration. After opening the meeting, the Chair will put all the Resolutions to the meeting and poll boxes will be available for you to deposit your completed card. Please remember to sign it.

The poll will close ten minutes after the meeting ends.

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### **How are the votes counted?**

Voting on all substantive Resolutions is by a poll. In a Company such as ours, we think poll voting is the fairest approach. There will be no voting on the substantive Resolutions by a show of hands.

We have included a 'vote withheld' column on our proxy and poll cards. A vote withheld is not a vote in law and will not be counted in calculation of the proportion of votes 'for' or 'against' a Resolution.

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### **How can I find out the result of the vote?**

It is expected that the total of the votes cast by Shareholders 'for' or 'against' or 'withheld' on each Resolution will be published on [www.okyopharma.com](http://www.okyopharma.com) by midday on 3 March 2020.

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### **Total voting rights and share capital**

As at 10 February 2020 (the latest practicable date before the publication of this notice) the issued share capital of OKYO Pharma Limited comprised 560,471,919 Ordinary Shares (excluding treasury shares) of no par value, each with one vote.

The total number of voting rights in OKYO Pharma Limited is 560,471,919.

Updates to this number are released via the Regulatory News Service on the last day of each month and can be viewed online at [okyopharma.com/news](http://okyopharma.com/news).

## Contact details

### **OKYO Pharma Limited**

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Admiral Park  
St Peter Port  
Guernsey GY1 3HB  
Tel: +44 (0) 207 495 2379  
[www.okyopharma.com](http://www.okyopharma.com)

### **Solicitors**

Orrick, Herrington & Sutcliffe (UK) LLP  
107 Cheapside  
London EC2V 6DN

### **The Registrar**

Computershare Investor Services (Guernsey) Limited  
c/o The Pavilions  
Bridgwater Road  
Bristol BS99 6ZY

If you are an ordinary Shareholder, please contact Computershare Investor Services (Guernsey) Limited at c/o The Pavilions, Bridgwater Road, Bristol BS99 6ZY if you would like to change your election on how you receive Shareholder documents in the future.