

**OKYO PHARMA LIMITED**

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**CODE OF BUSINESS CONDUCT**

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## TABLE OF CONTENTS

	<b>Page</b>
1. INTRODUCTION .....	2
2. HONEST AND ETHICAL CONDUCT .....	2
3. CONFLICTS OF INTEREST .....	3
4. COMPLIANCE .....	3
5. DISCLOSURE .....	4
6. PROTECTION AND PROPER USE OF COMPANY ASSETS.....	4
7. CORPORATE OPPORTUNITIES .....	4
8. CONFIDENTIALITY.....	5
9. FAIR DEALING.....	5
10. REPORTING AND ENFORCEMENT .....	5
11. CODE DETAILS .....	6

**OKYO PHARMA LIMITED  
CODE OF BUSINESS CONDUCT POLICY**

**EFFECTIVE DATE: MAY 10, 2022**

**1. INTRODUCTION**

- 1.1 A list of the definitions in used this code of business conduct ("**Code**") can be found at paragraph 11.
- 1.2 The board of directors ("**Board**" or "**Directors**") of OKYO Pharma Limited (the "**Company**" or "**OKYO**," and such terms shall, as the context requires, include any group companies) has adopted this Code in order to:
- (a) highlight the criminal offence of insider dealing contained in Part V of the Criminal Justice Act 2003 ("**CJA**");
  - (b) promote honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest;
  - (c) promote full, fair, accurate, timely and understandable disclosure in reports and other public communications made by the Company;
  - (d) promote compliance with applicable governmental laws, rules and regulations;
  - (e) promote the protection of Company assets, including corporate opportunities and confidential information;
  - (f) promote fair dealing practices;
  - (g) deter wrongdoing; and
  - (h) ensure accountability for adherence to the Code.
- 1.3 All directors, officers and employees are required to be familiar with the Code, comply with its provisions and report any suspected violations as described below in Section 10, 'Reporting and Enforcement'.

**2. HONEST AND ETHICAL CONDUCT**

- 2.1 The Company's policy is to promote high standards of integrity by conducting its affairs honestly and ethically.
- 2.2 Each director, officer and employee must act with integrity and observe the highest ethical standards of business conduct in his or her dealings with the Company's customers, suppliers, partners, service providers, competitors, employees and anyone else with whom they have contact in the course of performing their job.

### 3. CONFLICTS OF INTEREST

- 3.1 A conflict of interest occurs when an individual's private interest (or the interest of a member of their family) interferes, or even appears to interfere, with the interests of the Company as a whole. A conflict of interest can arise when an employee, officer or director (or a member of their family) takes actions or has interests that may make it difficult to perform his or her work for the Company objectively and effectively. Conflicts of interest also arise when an employee, officer or director (or a member of their family) receives improper personal benefits as a result of their position in the Company.
- 3.2 Loans by the Company to, or guarantees by the Company of obligations of, employees or their family members are of special concern and could constitute improper personal benefits to the recipients of such loans or guarantees, depending on the facts and circumstances. Loans by the Company to, or guarantees by the Company of obligations of, any director or their family members are expressly prohibited.
- 3.3 Whether or not a conflict of interest exists or will exist can be unclear. Conflicts of interest should be avoided unless specifically authorised as described in Section 3.4.
- 3.4 Persons other than directors and executive officers who have questions about a potential conflict of interest or who become aware of an actual or potential conflict should discuss the matter with, and seek a determination and prior authorisation or approval from the compliance officer to the Company (the "**Compliance Officer**"). They must also provide the Compliance Officer with a written description of the activity and seeking the Compliance Officer's written approval. If the Compliance Officer is himself involved in the potential or actual conflict, the matter should instead be discussed directly with the Chairman of the Board.

Directors and executive officers must seek determinations and prior authorisations or approvals of potential conflicts of interest exclusively from the audit committee of the Board (the "**Audit Committee**"), if applicable, or the Compliance Officer.

### 4. COMPLIANCE

- 4.1 Employees, officers and directors should comply, both in letter and spirit, with all applicable laws, rules and regulations in the cities, states and countries in which the Company operates.
- 4.2 Although not all employees, officers and directors are expected to know the details of all applicable laws, rules and regulations, it is important to know enough to determine when to seek advice from appropriate personnel. Questions about compliance should be addressed to the Compliance Officer.
- 4.3 No director, officer or employee may purchase or sell any Company securities while in possession of material non-public information regarding the Company, nor may any director, officer or employee purchase or sell another company's securities while in possession of material non-public information regarding that company. It is against

Company policies and illegal for any director, officer or employee to use material non-public information regarding the Company or any other company to:

(a) obtain profit for themselves;

**OR**

(b) directly or indirectly "tip" others who might make an investment decision on the basis of that information.

## **5. DISCLOSURE**

5.1 Each director, officer and employee who contributes in any way to the preparation or verification of the Company's financial statements and other financial information must ensure that the Company's books, records and accounts are accurately maintained. Each director, officer and employee must cooperate fully with the Company's accounting and internal audit departments, as well as the Company's independent public accountants and counsel.

5.2 Each director, officer and employee who is involved in the Company's disclosure process must be familiar with and comply with the Company's disclosure controls and procedures and its internal control over financial reporting.

## **6. PROTECTION AND PROPER USE OF COMPANY ASSETS**

6.1 All directors, officers and employees should protect the Company's assets and ensure their efficient use. Theft, carelessness and waste have a direct impact on the Company's profitability and are prohibited.

6.2 All Company assets should be used only for legitimate business purposes. Any suspected incident of fraud or theft should be reported for investigation immediately.

6.3 The obligation to protect Company assets includes the Company's proprietary information. Proprietary information includes intellectual property such as trade secrets, patents, trademarks, and copyrights, as well as business and marketing plans, engineering and manufacturing ideas, designs, databases, records and any non-public financial data or reports. Unauthorised use or distribution of this information is prohibited and could also be illegal and result in civil or criminal penalties.

## **7. CORPORATE OPPORTUNITIES**

All directors, officers and employees owe a duty to the Company to advance its interests when the opportunity arises. Directors, officers and employees are prohibited from taking for themselves personally (or for the benefit of friends or family members) opportunities that are discovered through the use of Company assets, property, information or position. Directors, officers and employees may not use Company assets, property, information or position for personal gain (including gain of friends or family members). In addition, no director, officer or employee may compete with the Company.

## **8. CONFIDENTIALITY**

Directors, officers and employees should maintain the confidentiality of information entrusted to them by the Company or by its customers, suppliers or partners, except when disclosure is expressly authorised or is required or permitted by law. Confidential information includes all non-public information (regardless of its source) that might be of use to the Company's competitors or harmful to the Company or its customers, suppliers or partners if disclosed.

## **9. FAIR DEALING**

Each director, officer and employee must deal fairly with the Company's customers, suppliers, partners, service providers, competitors, employees and anyone else with whom he or she has contact in the course of performing his or her job. No director, officer or employee may take unfair advantage of anyone through manipulation, concealment, abuse or privileged information, misrepresentation of facts or any other unfair dealing practice.

## **10. REPORTING AND ENFORCEMENT**

### **10.1 Reporting and investigation of violations**

- (a) Actions prohibited by this Code involving directors or executive officers must be reported to the Audit Committee, if applicable, or the Compliance Officer.
- (b) Actions prohibited by this Code involving anyone other than a director or executive officer must be reported to the Compliance Officer.
- (c) After receiving a report of an alleged prohibited action, the Audit Committee, if applicable, or the Compliance Officer must promptly take all appropriate actions necessary to investigate.
- (d) All directors, officers and employees are expected to cooperate in any internal investigation of misconduct.

### **10.2 Enforcement**

- (a) The Company must ensure prompt and consistent action against violations of this Code.
- (b) If, after investigating a report of an alleged prohibited action by a director or executive officer, the Audit Committee determines that a violation of this Code has occurred, the Audit Committee will report such determination to the Board.
- (c) If, after investigating a report of an alleged prohibited action by any other person, the Compliance Officer determines that a violation of this Code has occurred, the Compliance Officer will report such determination to the Chairman.
- (d) Upon receipt of a determination that there has been a violation of this Code, the Board will take such preventative or disciplinary action as it deems appropriate,

including, but not limited to, reassignment, demotion, dismissal and, in the event of criminal conduct or other serious violations of the law, notification of appropriate governmental authorities.

10.3 Each of the Board (in the case of a violation by a director or executive officer) and the Compliance Officer (in the case of a violation by any other person) may, in its discretion, waive any violation of this Code.

10.4 Prohibition on Retaliation

The Company does not tolerate acts of retaliation against any director, officer or employee who makes a good faith report of known or suspected acts of misconduct or other violations of this Code.

**11. CODE DETAILS**

CODE OWNER	The Company owns this Code
APPROVAL	This Code has been approved by the Board
IMPLEMENTATION	The Compliance Officer is responsible for ensuring that the Company's governance structures and procedures are adequate to meet the requirements of this Code
DATE APPROVED	May 10, 2022
EFFECTIVE DATE	May 10, 2022

**ACKNOWLEDGMENT OF CODE OF BUSINESS CONDUCT  
OKYO PHARMA LIMITED**

I, \_\_\_\_\_, acknowledge that I have received and read a copy of the OKYO Pharma Limited Code of Business Conduct. I understand the contents of the Code of Business Conduct and I agree to comply with the policies and procedures set out in the Code of Business Conduct.

I understand that I should approach the Compliance Officer if I have any questions about the Code of Business Conduct generally or any questions about reporting a suspected conflict of interest or other violation of the Code of Business Conduct.

**[NAME]**

\_\_\_\_\_  
**[PRINTED NAME]**

\_\_\_\_\_  
**[DATE]**

**TO BE SIGNED AND RETURNED TO THE COMPLIANCE OFFICER.**