



HIKMA PHARMACEUTICALS PLC

(Incorporated and registered in England and Wales with registered number 5557934)

# Notice of Annual General Meeting

*Thursday 12 May 2016 at 11:00am*

*The Westbury, Bond Street, Mayfair,  
London W1S 2YF*

*THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to what action to take, you should consult your stockbroker, solicitor, accountant or other appropriate independent professional adviser authorised under the Financial Services and Markets Act 2000. If you have sold or otherwise transferred all your shares in Hikma Pharmaceuticals PLC, please forward this document and the accompanying Form of Proxy to the person through whom the sale or transfer was effected, for transmission to the purchaser or transferee.*



# Notice of Annual General Meeting of Hikma Pharmaceuticals PLC

The Annual General Meeting of Hikma Pharmaceuticals PLC (the “Company”) will be held at The Westbury, Bond Street, Mayfair, London W1S 2YF, on Thursday, 12 May 2016 at 11.00 am, to consider, and if thought fit to pass, the following resolutions.

This Notice contains the resolutions to be voted on at the Company’s AGM. Resolutions 1-16 are ordinary resolutions that will be passed if more than 50% of the votes cast are in favour of the resolutions. Resolutions 17 to 19 (inclusive) are special resolutions that will be passed if not less than 75% of the votes cast are in favour of the resolutions. A poll will be called on each of the resolutions. Further details are set out in the explanatory notes.

## Resolution 1

To receive the accounts for the financial year ended 31 December 2015, together with the reports of the Directors and auditors thereon.

## Resolution 2

To declare a final dividend on the Ordinary Shares totalling 21 cents per Ordinary Share in respect of the year ended 31 December 2015, payable on 19 May 2016, to shareholders on the register at the close of business on 8 April 2016.

## Resolution 3

To appoint PricewaterhouseCoopers LLP as auditors of the Company.

## Resolution 4

To authorise the Audit Committee to set the remuneration of the auditors.

## Resolution 5

To appoint Dr. Jochen Gann as a director of the Company.

## Resolution 6

To appoint Mr. John Castellani as a director of the Company.

## Resolution 7

To reappoint Mr. Said Darwazah as a director of the Company.

## Resolution 8

To reappoint Mr. Mazen Darwazah as a director of the Company.

## Resolution 9

To reappoint Mr. Robert Pickering as a director of the Company.

## Resolution 10

To reappoint Mr. Ali Al-Husry as a director of the Company.

## Resolution 11

To reappoint Mr. Michael Ashton as a director of the Company.

## Resolution 12

To reappoint Dr. Ronald Goode as a director of the Company.

## Resolution 13

To reappoint Mr. Patrick Butler as a director of the Company.

## Resolution 14

To reappoint Dr. Pamela Kirby as a director of the Company.

## Resolution 15

To receive and approve the Remuneration Committee Report for the financial year ended 31 December 2015.

## Resolution 16

That the Directors be generally and unconditionally authorised for the purposes of section 551 of the Companies Act 2006 (the “Act”), to exercise all the powers of the Company to allot Ordinary Shares and grant rights to subscribe for, or convert any security into, Ordinary Shares:

- (a) up to an aggregate nominal amount (within the meaning of section 551(3) and (6) of the Act) of £7,979,517 (such amount to be reduced by any allotments or grants made under paragraph (b) below in excess of such sum); and
- (b) comprising equity securities (as defined in section 560 of the Act) up to an aggregate nominal amount

(within the meaning of section 551(3) and (6) of the Act) of £15,959,033 (such amount to be reduced by any allotments or grants made under (a) above) in connection with or pursuant to an offer or invitation by way of a rights issue:

- (i) in favour of holders of Ordinary Shares in proportion (as nearly as practicable) to their existing holdings; and
- (ii) in favour of holders of other equity securities, as required by the rights of those securities or as the Directors otherwise consider it necessary, as permitted by the rights of those securities,

but subject to such limits, restrictions or other arrangements as the Directors may consider necessary or appropriate to deal with fractional entitlements, treasury shares, record dates or legal, regulatory or practical difficulties which may arise under the laws of, or the requirements of any regulatory body or stock exchange, in any territory or any other matter whatsoever,

such authority to expire at the conclusion of the next Annual General Meeting of the Company (or, if earlier, at the close of business on 30 June 2017), save that the Company may before such expiry make any offer or agreement which would or might require Ordinary Shares to be allotted or rights to subscribe for or convert securities into Ordinary Shares be granted, after such expiry and the Directors may allot Ordinary Shares, or grant rights to subscribe for or to convert any security into Ordinary Shares, in pursuance of any such offer or agreement as if the authority conferred hereby had not expired.

### **Resolution 17**

That the Directors be given power pursuant to sections 570(1) and 573 of the Act to:

- (a) subject to the passing of resolution 16 above, allot equity securities (as defined in section 560 of the Act) of the Company for cash pursuant to the authority conferred by that resolution; and/or
- (b) sell Ordinary Shares held by the Company as treasury shares for cash, as if section 561 of the Act did not apply to any such allotment or sale, provided that this power shall be limited:
  - (i) to the allotment of equity securities and the sale of treasury shares in connection with or pursuant to an offer or invitation to acquire equity securities (but in the case of the authority granted under paragraph (b) of resolution 16 above, by way of rights issue only):
    - A. to holders of Ordinary Shares in proportion (as nearly as practicable) to their existing holdings; and
    - B. to holders of other equity securities, as required by the rights of those securities or as the Directors otherwise consider it necessary as permitted by the rights of those securities, but subject to such limits, restrictions or other arrangements as the Directors may consider necessary or appropriate to deal with fractional entitlements, treasury shares, record dates or legal, regulatory or practical difficulties which may arise under the laws of, or the requirements of any regulatory body or stock exchange, in any territory or any other matter whatsoever, and

- (ii) in the case of the authority granted under paragraph (a) of resolution 16 and/or in the case of any sale of treasury shares, to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (i) above) up to a nominal amount of £2,393,855,

such authority to expire at the conclusion of the next Annual General Meeting of the Company (or, if earlier, at the close of business on 30 June 2017), save that the Company may before such expiry make any offer or agreement which would or might require equity securities to be allotted, or treasury shares to be sold, after such expiry and the Directors may allot equity securities, or sell treasury shares in pursuance of any such offer or agreement as if the power conferred hereby had not expired.

### **Resolution 18**

That the Company is generally and unconditionally authorised for the purposes of section 701 of the Act to make market purchases (within the meaning of section 693(4) of the Act) of any of its Ordinary Shares in the capital of the Company on such terms and in such manner as the Directors may from time to time determine, and where such Ordinary Shares are held as treasury shares, the Company may use them for the purposes of its employee share schemes, provided that:

- (a) the maximum number of Ordinary Shares which may be purchased is 23,938,550;
- (b) the minimum price which may be paid for each Ordinary Share is 10 pence which amount shall be exclusive of expenses, if any;
- (c) the maximum price (exclusive of expenses) which may be paid for an Ordinary Share is the highest of:

- (i) an amount equal to 5 per cent. above the average market value of an Ordinary Share for the five business days immediately preceding the day on which that Ordinary Share is contracted to be purchased; and
- (ii) the higher of the price of the last independent trade and the highest current independent bid on the trading venue where the purchase is carried out at the relevant time;
- (d) unless previously renewed, revoked or varied, this authority shall expire at the conclusion of the Annual General Meeting to be held in 2017 or 30 June 2017, whichever is the earlier; and
- (e) under this authority the Company may make a contract to purchase Ordinary Shares which would or might be executed wholly or partly after the expiry of this authority, and may make purchases of Ordinary Shares pursuant to it as if this authority had not expired.

### **Resolution 19**

That a general meeting of shareholders of the Company other than an annual general meeting may be called on not less than 14 clear days' notice.

### **By order of the Board**



**Peter A Speirs**  
*Company Secretary*  
7 April 2016

Registered Office: 13 Hanover Square  
London  
W1S 1HL  
United Kingdom

Registered in England and Wales  
No. 5557934

## Explanatory Notes

### **Resolution 1: Reports and accounts**

This resolution is to receive the Company's accounts and the reports of the Directors and auditors for the financial year ended 31 December 2015.

### **Resolution 2: Dividend**

This resolution is to approve the payment of a final dividend of 21 cents per share (approximately 14.6 pence) (2014: 15 cents) for the year ended 31 December 2015. The proposed dividend will be paid on 19 May 2016 to all shareholders on the register at the close of business on 8 April 2016.

Shareholders may elect to receive dividends in Pounds Sterling or Jordanian Dinar. If you have previously made a currency election, the most recent election will continue to apply. In the absence of an election form, the default position is to receive your dividend in Jordanian Dinar if you are located in Jordan and US dollars if you are located elsewhere in the world. If you wish to change the currency in which your dividend is paid, please contact the Registrar informing them of your currency selection at:

Capita Asset Services  
The Registry  
34 Beckenham Road  
Beckenham  
Kent BR3 4TU  
England

Or by telephoning a representative on:  
Tel: 0870 162 3100 (from within the UK)  
Tel: +44 208 639 2157 (from outside the UK)

Calls cost 12p per minute plus your phone company's access charge. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9:00am – 5:30pm, Monday to Friday excluding public holidays in England and Wales.

Fax: +44 1484 600 911  
E-mail: [shareholder.services@capitaregistrars.com](mailto:shareholder.services@capitaregistrars.com)

All CREST holders will be able to select the currency of their choice via a dividend election input message in accordance with the procedure set out in the CREST Reference Manual. A Euroclear Corporate Actions bulletin will be issued in due course.

### **Resolution 3 to 4: Appointment and remuneration of auditors**

Resolution 3 is to appoint PricewaterhouseCoopers LLP ("**PwC**") as auditors of the Company, to hold office from the end of this Annual General Meeting to the end of the next Annual General Meeting at which accounts are laid before the Company.

The appointment of PwC follows a recommendation from the Audit Committee to the Board to fill a casual vacancy following a competitive audit tender process for external audit services and the subsequent resignation of Deloitte LLP with effect from the close of this meeting.

As resigning auditor, Deloitte LLP has provided the Company with a 'statement of circumstances' confirming that it resigned as auditor of the Company following the tender process. A copy of the 'statement of circumstances' is set out in the appendix 1 to this Notice of AGM on page 6.

Resolution 4 is to authorise the fixing of the remuneration of the auditors. The Audit Committee will consider and approve the audit fees on behalf of the Board in accordance with the Competition and Markets Authority Audit Order 2014.

### **Resolutions 5 to 6: Election of Directors**

Resolution 5 is to appoint Dr. Jochen Gann as a director of the company. The appointment of Dr. Gann was made as part of the shareholder agreement with Boehringer Ingelheim relating to the acquisition of Roxane. Dr. Gann brings significant M&A and corporate financial experience with a particular focus on the pharmaceutical sector and he will be a valuable addition to the Board.

Resolution 6 is to appoint Mr. John Castellani as a director of the company. In accordance with the UK Corporate Governance Code, Mr. Castellani was selected by the Nomination Committee following an extensive search and is an excellent addition to the Audit, Remuneration and CRE Committees. Mr. Castellani brings a wealth of pharmaceutical regulatory and policy experience, particularly in the United States, as well as broad business experience.

A summary of the experiences of Dr. Gann and Mr. John Castellani are set out on pages 70 to 71 of the annual report and accounts for the year ended 31 December 2015 which accompanies this document.

### **Resolutions 7 to 14: Re-election of Directors**

The Directors included in these resolutions are standing for re-election, in accordance with the Company policy and in line with Section B.7.1 of the UK Corporate Governance Code ("**The Code**") which states that all directors of FTSE 350 companies should be subject to annual election by shareholders. A summary of the experiences of all the Directors are set out on pages 69 to 71 of the annual report and accounts for the year ended 31 December 2015 which accompanies this document.

In reviewing the independence of each Non-Executive Director, the Board has concluded that all Non-Executive Directors with the exception of Dr. Jochen Gann and Mr. Ali Al-Husry are independent for the purposes of B.1.1 of the Code.

In addition, the Board has appraised the performances of each of the Directors and considered the balance of skills and experience required. The Board has determined that they each continue to make an effective and valuable contribution to the Board and fully supports each re-election.

### **Resolution 15: Remuneration Committee Report 2015**

This resolution is to approve the Remuneration Committee Report for the financial year ended 31 December 2015. The relevant section is detailed on pages 102 to 124 of the annual report and accounts for the year ended 31 December 2015, which accompanies this document, excluding the summary of the Remuneration Policy set out on pages 106 to 108.

### **Resolution 16: Authority to Allot Ordinary Shares**

Your Directors may only allot Ordinary Shares or grant rights over Ordinary Shares if authorised to do so by

Shareholders. The authority granted at the Annual General Meeting held in 2015 is due to expire at this year's Annual General Meeting. Accordingly, Resolution 16 will be proposed as an ordinary resolution to grant a new authority to allot share capital. Paragraph (a) of this resolution would give the Directors the authority to allot Ordinary Shares or grant rights to subscribe for or convert any securities into Ordinary Shares up to an aggregate nominal amount equal to £7,979,517 (representing 79,795,167 Ordinary Shares). This amount represents approximately one-third of the issued ordinary share capital of the Company as at 6 April 2016, the latest practicable date prior to publication of the Notice.

In line with guidance issued by the Investment Association ("IA"), paragraph (b) of this resolution would give the Directors authority to allot equity securities (as defined in the CA 2006 and which includes Ordinary Shares) in connection with a rights issue in favour of ordinary shareholders up to an aggregate nominal amount equal to £15,959,033 (representing 159,590,330 Ordinary Shares), as reduced by the nominal amount of any Ordinary Shares previously issued under paragraph (a) of this resolution. This amount (before any reduction) represents approximately two-thirds of the issued ordinary share capital of the Company as at 6 April 2016, the latest practicable date prior to publication of this Notice. If the Directors were to exercise this further authority, they intend to follow the recommendations of the IA as regards its use (including the requirement for directors to stand for re-election).

The authorities sought under paragraphs (a) and (b) of this resolution will expire at the earlier of 30 June 2017 (the last date by which the Company must hold Annual General Meeting in 2017) or the conclusion of the Annual General Meeting of the Company to be held in 2017.

Since the Annual General Meeting held in 2015, your Directors have used the authority to allot Ordinary Shares then granted pursuant to option exercises under the Company's 2004 Stock Option Plan, the Long Term Incentive Plan, and

under the 2009 Management Incentive Plan. In addition to this, on 29 February 2016, the Company issued 40,000,000 ordinary shares to Boehringer Ingelheim pursuant to the acquisition of Boehringer Ingelheim Roxane Inc. and Roxane Laboratories Inc. that was approved by shareholders on 19 February 2016. The Company has issued a total of 40,504,562 Ordinary Shares since the 2015 Annual General Meeting. In the year ahead, other than in respect of the Company's obligations to satisfy rights granted to employees under its various share-based incentive arrangements, the Directors have no present intention of exercising this authority.

As at the date of the Notice, the Company holds no treasury shares.

#### *Resolution 17: Authority to disapply pre-emption rights*

Your Directors also require authority from Shareholders to allot Ordinary Shares or grant rights over Ordinary Shares or sell treasury shares where they propose to do so for cash and otherwise than to existing Shareholders pro rata to their existing shareholdings.

The authority granted at the Annual General Meeting in 2015 is due to expire at this year's Annual General Meeting. Resolution 17 will be proposed as a special resolution, which requires a 75 per cent. majority of the votes to be cast in favour. It would give the Directors the authority to allot equity securities (and/or sell any Ordinary Shares which the Company elects to hold in treasury) for cash without first offering them to existing Shareholders in proportion to their existing shareholdings.

This authority is in compliance with IA guidelines and would allow the directors to issue equity securities and to sell treasury shares for cash on a non pre-emptive basis:

- (i) to ordinary shareholders in proportion to their existing shareholdings and to holders of other equity securities as required by the rights of those securities or as the Directors consider necessary and permitting them to deal with, amongst other things, treasury shares, fractional entitlements and

legal and practical problems in any territory, for example in the case of a rights issue or other similar share issue; and

- (ii) otherwise, up to an aggregate nominal amount of £2,393,855 (representing 23,938,550 Ordinary Shares). This number represents approximately 10% of the issued share capital as at 6 April 2016 (excluding treasury shares), the latest practicable date prior to publication of this Notice.

On 12 March 2015, the Pre-Emption Group issued a revised Statement of Principles, which stated that, in addition to the previous standard annual disapplication of pre-emption rights up to a maximum equal to 5% of issued ordinary share capital, the Pre-Emption Group is now supportive of extending the general disapplication authority for certain purposes. Your Directors do not have any present intention of exercising this authority, but consider it desirable to have the flexibility to use it should the opportunity arise and, in the event of applying the powers to be granted by virtue of this resolution, the Company confirms its intention that the additional authority (equal to 5% of the issued ordinary share capital of the Company) will only be used in connection with one or more acquisitions or specified capital investments, as referred to in the revised Statement of Principles. In accordance with the section of the Statement of Principles regarding cumulative usage of authorities within a rolling three-year period, the directors also confirm their intention that (except in relation to an issue pursuant to the additional 5% referred to above) no more than 7.5% of the issued ordinary share capital will be issued for cash on a non pre-emptive basis during any rolling three-year period, without prior consultation with shareholders.

The authority will expire at the earlier of 30 June 2017 (the last date by which the Company must hold an Annual General Meeting in 2017) or the conclusion of Annual General Meeting of the Company to be held in 2017.

## *Explanatory Notes continued*

### *Resolution 18: Authority to purchase Ordinary Shares*

This resolution will give the Company authority to purchase its own Ordinary Shares in the market up to a limit of up to 23,938,550 Ordinary Shares, being 10 per cent. of the Company's issued ordinary share capital as at 6 April 2016 (the latest practicable date prior to the posting of this document), renewing the authority granted by the Shareholders at the previous Annual General Meeting. The Company has not used the authority granted at the previous Annual General Meeting to carry out any market purchases of Ordinary Shares.

The Directors have no present intention of exercising the authority, however, your Directors believe that it is advantageous for the Company to have the flexibility to make market purchases of its Ordinary Shares. Your Directors would exercise this authority only if they are satisfied that it would be in the best interests of the Company, and of its Shareholders generally, and could be expected to result in an increase in the earnings per share of the Company.

Ordinary Shares purchased pursuant to this authority may be cancelled (and the number of Ordinary Shares in issue would be reduced accordingly) or, subject to the Treasury Share Regulations, be retained as treasury shares. The Company will consider holding repurchased Ordinary Shares pursuant to the authority conferred by this resolution as treasury shares (the Company currently has no Ordinary Shares in treasury). This would give the Company the ability to re-issue treasury shares quickly and cost effectively, and would provide the Company with additional flexibility in the management of its capital base.

Any issues of treasury shares for the purposes of the Company's employee share schemes will be made within the 10 per cent. anti-dilution limit set by the IA. As at 6 April 2016, the total number of options and awards over Ordinary Shares that were outstanding under all of the Company's share incentive plans was 1,815,522 which if exercised would represent 0.76 per cent. of the Company's issued share capital at that

date. If the Company was to purchase its own Ordinary Shares to the fullest possible extent of its authority from Shareholders (existing and being sought), this number of outstanding options could potentially represent 0.84 per cent. of the issued share capital of the Company.

If granted, the authority will expire at the earlier of 30 June 2017 (the last date by which the Company must hold an Annual General Meeting in 2017) or the conclusion of the Annual General Meeting of the Company to be held in 2017.

Since the Annual General Meeting held in 2015, your Directors have not used their authority to make any market purchase of Ordinary Shares.

This authority is in addition to and separate from the specific authority granted by shareholders at the General Meeting on 19 February 2016 whereby, pursuant to the shareholders' agreement between the Company, Boehringer Ingelheim International GmbH ("**BI**") and Boehringer Ingelheim Corporation, Shareholders authorised the off market purchase of all or part of any Ordinary Shares held by BI or its affiliates from time to time and that BI or its affiliates propose to dispose of from time to time, being up to 40,000,000 Ordinary Shares as at completion of the Acquisition (as defined below).

### *Resolution 19: Notice of General Meetings*

This resolution is required to reflect the provisions of the Regulations (as defined below) which increased the notice period for general meetings of the Company to 21 days unless the Shareholders agree to a shorter notice period. In 2015, the Shareholders voted in favour of allowing the Company to call general meetings (other than an AGM) on 14 clear days' notice. Whilst the Board considers that it is unlikely to use this authority, the Company would like to preserve the flexibility to do so. The approval of Shareholders is required for the calling of meetings on 14 days' notice. Resolution 19 seeks such approval. The approval will be effective until the Company's next annual general meeting, when it is

intended that a similar resolution will be proposed. The Company will meet the requirements for electronic voting under the Regulations before it will call a general meeting on 14 days' notice.

### *Recommendation*

Your Directors as a whole believe that the proposals above are most likely to promote the success of the Company for the benefit of Shareholders as a whole and unanimously recommend that you vote in favour of Resolutions 1 to 19 as they intend to do in respect of their entire holdings which effectively amount to 26,119,466 Ordinary Shares, representing approximately 10.91 per cent. of the Company's issued share capital.

### *Proxy form*

A Form of Proxy for the Annual General Meeting is enclosed and should be completed and returned as soon as possible. To be valid, it must reach the Company's registrars, Capita Asset Services, no later than 48 hours before the meeting, being 11.00 a.m. on 10 May 2016. Completion and return of the Form of Proxy will not prevent you from attending and voting at the Annual General Meeting in person, should you so wish.

# Appendix 1: Statement of Circumstances

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The Board of Directors  
Hikma Pharmaceuticals PLC – registration number 05557934  
13 Hanover Square  
London  
W1S 1HW

30 March 2016

## *Dear Sirs*

This letter is formal notice of our resignation as auditors of the above company with effect from the date of receipt of this letter at its registered office. A copy of our statement of reasons in accordance with Section 519 of the Companies Act 2006 accompanies this letter.

Yours faithfully

**Deloitte LLP – Audit registration C009201919**

## **Statement of reasons relating to the resignation of Deloitte LLP as auditors to Hikma Pharmaceuticals PLC.**

In accordance with Section 519 of the Companies Act 2006, we have provided below our statement of reasons for ceasing to hold office as auditors to Hikma Pharmaceuticals PLC, registration number 05557934.

Our resignation is due to Hikma Pharmaceuticals PLC having put the audit out to tender and we were not successful in retaining it.

Deloitte LLP – Audit registration C009201919  
30 March 2016

# Notes to Shareholders

## Right to attend and vote

1. Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001 (SI 2001 No 3755), the Company specifies that, in order to have the right to attend and vote at the meeting (and also for the purpose of calculating how many votes a person entitled to attend and vote may cast), a person must be entered on the register of holders of the Ordinary Shares of the Company by no later than 6.00 p.m. on 10 May 2016 or, if the meeting is adjourned, a person must be entered on the register of holders of the Ordinary Shares of the Company by not later than 6.00 p.m. on the day two days prior to the adjourned meeting. Changes to entries on the register after this time shall be disregarded in determining the rights of any person to attend or vote at the meeting.

## Proxies

2. A member entitled to attend and vote may appoint a proxy or proxies who need not be a member of the Company to attend, to speak and to vote at the Annual General Meeting instead of him or her. A Form of Proxy for the Annual General Meeting is enclosed and should be completed and returned as soon as possible. To be valid, it must reach the Company's registrars, Capita Registrars, at PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU by post or by using the Business Reply service attached to this form or at the electronic address provided below, in each case no later than 48 hours before the meeting. Therefore, please deposit your form before 11.00 a.m. on 10 May 2016. Completion of a Form of Proxy will not preclude a member from attending and voting in person at the meeting should he or she so wish. A member may appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him. A proxy need not be a member of the Company.

## Electronic proxies

3. Alternatively, you may register your proxy appointment and instructions on-line by visiting the Capita Share Portal, by logging onto [www.hikmashares.com](http://www.hikmashares.com), where full instructions are given. In order to register your vote on-line you will need to enter your Investor Code which appears on the bottom right-hand side of your share certificate.

## CREST electronic proxies

4. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for this Annual General Meeting and any adjournment(s) thereof by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), 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 UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual (available via [www.euroclear.com/CREST](http://www.euroclear.com/CREST)). The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID RA10) by 11.00 a.m. on 10 May 2016. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After

this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) 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 provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

Appointing a proxy will not prevent a member from attending in person and voting at the meeting should he or she so wish.

## Appointing a corporate representative

5. Any corporation which is a member can appoint one or more corporate representatives. Each representative may exercise on behalf of the corporation the same powers as the corporation could exercise if it were an individual member of the Company provided that they do not do so in relation to the same Ordinary Shares. It is therefore no longer necessary to nominate a designated corporate representative.



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### *Nominated persons*

6. Any person to whom this Notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a “**Nominated Person**”) may have a right, under an agreement between him/her and the member by whom he/she was nominated, to be appointed (or to have someone else appointed) as a proxy for the meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may have a right, under such an agreement, to give instructions to the member as to the exercise of voting rights. Nominated Persons should contact the registered member by whom they were nominated in respect of these arrangements.

The statement of the rights of the members in relation to the right to vote, appointment of corporate representatives and proxies set out in paragraphs 1 to 5 above, does not apply to Nominated Persons. Those rights can only be exercised by shareholders of the Company.

### *Directors’ service contracts*

7. There are copies of the executive directors’ service contracts and the non-executive directors’ appointment letters at the Company’s registered office, which you can inspect from the date of this notice until the date of the meeting, between 9.00 a.m. and 5.00 p.m. Monday to Friday (except bank holidays). You can also inspect copies of these documents at the AGM venue; they will be available from 15 minutes before the meeting to 15 minutes after the meeting.

### *Voting rights*

8. As at 6 April 2016 (being the last business day prior to publication of this Notice) the Company’s issued share capital consists of 239,385,501 Ordinary Shares, carrying one vote each. Therefore, the total voting rights in the Company as at 6 April 2016 are 239,385,501. There are no shares held in treasury. Please note that, further to the Shareholders’ Agreement, entered into in connection with the acquisition by the Company of Roxane Laboratories Inc. and Boehringer Ingelheim Roxane Inc. from Boehringer Ingelheim Corporation (the “**Acquisition**”), the Boehringer Ingelheim group is only entitled to exercise voting rights attaching to 28,500,000 of the 40,000,000 ordinary shares in the Company that it currently holds, as more fully described in the combined prospectus and circular relating to the Acquisition.

### *Website publication of audit concerns*

9. Shareholders should note that it is possible that, pursuant to requests made by members of the Company under section 527 of the Companies Act 2006, the Company may be required to publish on a website a statement setting out any matter relating to:
- (i) the audit of the Company’s accounts (including the auditor’s report and the conduct of the audit) that are to be laid before the Annual General Meeting; or
  - (ii) any circumstance connected with an auditor of the Company appointed ceasing to hold office since the previous meeting at which annual accounts and reports were laid (in each case) that the members propose to raise at the Annual General Meeting.

The Company may not require the members requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Companies Act 2006. Where the Company is required to place a statement on a website under section 527 of the Companies Act 2006, it must forward the statement to the Company’s auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the Annual General Meeting includes any statement that the Company has been required under section 527 of the Companies Act 2006 to publish on a website.

### *Website*

10. A copy of this Notice, and other information required by section 311A of the Companies Act 2006, can be found at [www.hikma.com](http://www.hikma.com)

**You may not use any electronic address (within the meaning of section 333(4) of the Companies Act 2006) provided in this Notice (or in any related documents including the annual report and accounts and the Form of Proxy) to communicate with the Company for any purposes other than those expressly stated.**

## Notes to Shareholders continued

### At the AGM

#### Voting

Voting on the Resolutions will be decided by poll. The Chairman will invite each registered shareholder, duly appointed proxy and corporate representative at the meeting to complete a poll card indicating how they wish to cast their votes in respect of each Resolution. In addition, the Chairman will cast the votes for which he has been appointed as proxy. The proxy votes lodged in advance will be displayed at the meeting. Poll cards will be collected at the end of the meeting. Once the final results of the poll have been verified by the Company's registrars, they will be notified to the UK Listing Authority, announced through a Regulatory Information Service and available to view on the Company's website.

#### Shareholders rights to ask questions

Any member attending the Annual General Meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

If you are a shareholder who is unable to attend the Meeting, but have a specific question you would like to ask at the Meeting relating to the business being dealt with at the Meeting, you are invited to send the Company Secretary an email at [cosec@hikma.uk.com](mailto:cosec@hikma.uk.com) or write to him at the registered address.

#### Documents available for inspection

Copies of:

- this Notice;
- the Proxy Card;
- the letters of appointments, service agreements, deeds of indemnity of all Directors; and
- the Annual Report and Accounts for the year ended 31 December 2015,

are available for inspection at Hikma's registered office during normal business hours from the date of this Notice until the date of the Annual General Meeting (Saturdays, Sundays and public holidays excepted) and will be available for inspection at the place of the Annual General Meeting for at least 15 minutes prior to and during the meeting.

#### Schedule and directions

The schedule and directions to the AGM, including a map can be found on page 11.

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## *Definitions*

### **Annual General Meeting or AGM**

The annual general meeting of Hikma called by this Notice, including any adjourned meeting.

### **Buyback**

The possible buy back of Ordinary Shares by Hikma as proposed in the resolution numbered 18 to be proposed at the AGM and set out in the Notice of AGM included in this document.

### **CA 2006 or the Act**

The Companies Act 2006, as amended.

### **CREST**

The trade settlement system of the Central Securities Depository.

### **CREST Reference Manual**

A reference manual for the users of CREST as provided by Euroclear UK & Ireland Limited.

### **Directors or Board**

The directors of Hikma.

### **Form of Proxy**

The form of proxy accompanying this document for use by Shareholders in connection with the AGM.

### **FCA**

The United Kingdom Financial Conduct Authority.

### **Group**

The Company and its subsidiary and associated undertakings.

### **Hikma**

Hikma Pharmaceuticals PLC.

### **Independent Non-Executive Directors**

The Directors other than Mr. Said Darwazah, Mr. Mazen Darwazah, Mr. Ali Al-Husry and Dr. Jochen Gann.

### **IA**

The Investment Association.

### **Non-Executive Directors**

Mr. Michael Ashton, Dr. Ronald Goode, Mr. Mohammed "Ali" Al-Husry, Mr. Breffni Byrne, Mr. Robert Pickering, Mr. Patrick Butler, Dr. Pamela Kirby, Dr. Jochen Gann and Mr. John Castellani.

### **Notice**

The notice to Shareholders of Hikma's Annual General Meeting as detailed on pages 1 to 2 of this document.

### **Ordinary Shares**

Ordinary shares of 10p each in the capital of Hikma.

### **Registrar**

Capita Asset Services whose registered office is at The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU.

### **Regulations**

The Companies (Shareholders' Rights) Regulations 2009.

### **Remuneration Committee Report**

The report as prepared by the remuneration committee of Hikma in accordance with the Large and Medium-sized Companies and Groups (Accounts and Reports) (Amendment) Regulations 2013.

### **Shareholders**

Holders of Ordinary Shares.

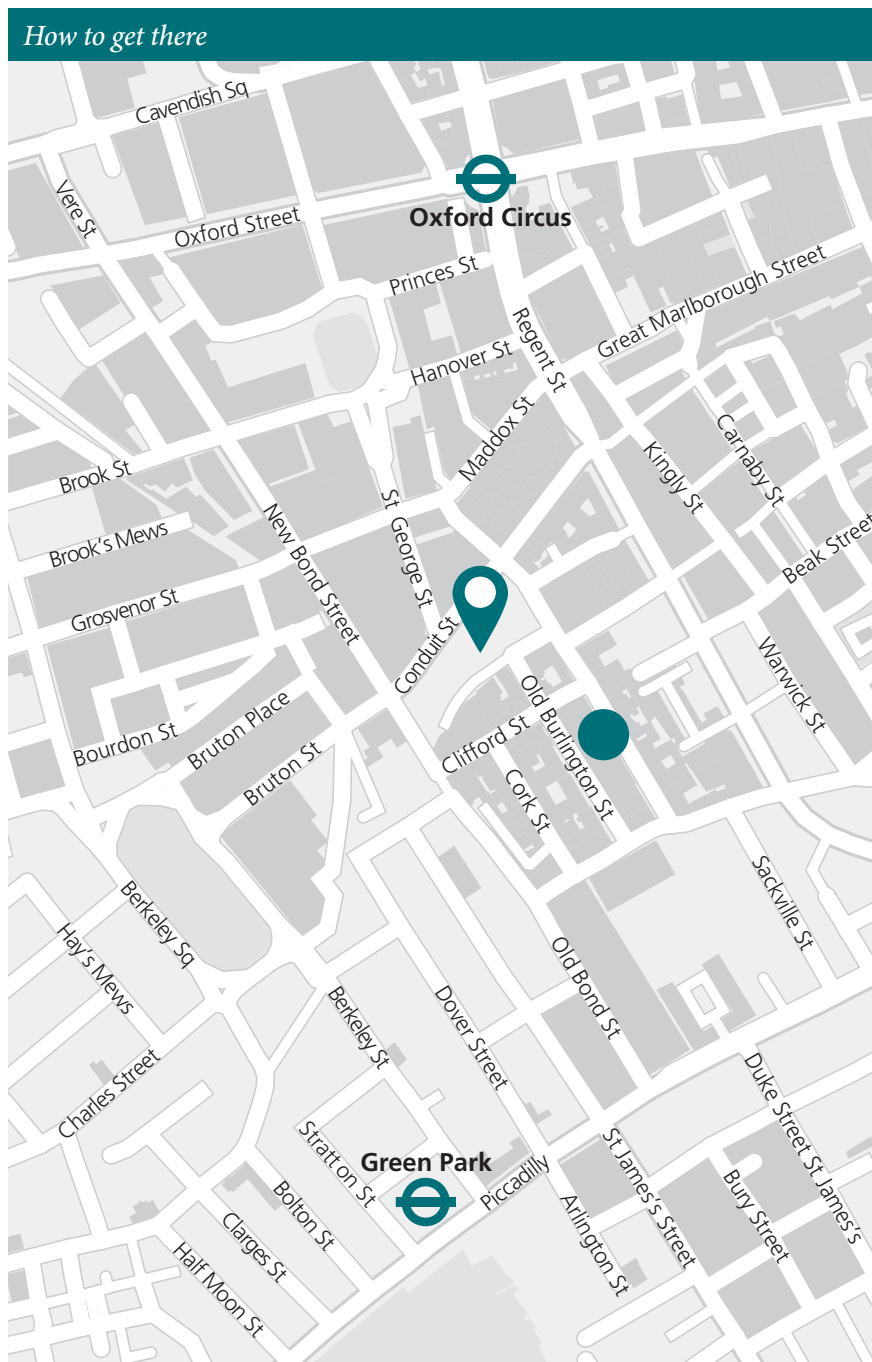
### **Treasury Share Regulations**

The Companies (Acquisitions of Own Shares) (Treasury Shares) Regulations 2003.

### **US\$**

The United States Dollar and any reference to "Cents" shall be to cents of the United States Dollar.

# Directions to the Annual General Meeting



## How to get there

## AGM schedule

### Venue

The Westbury, Bond Street, Mayfair, London, W1S 2YF

[www.westburymayfair.com](http://www.westburymayfair.com)

### Timings

#### 10:30 am

Doors open, registration begins, tea and coffee available. Opportunity to register questions with the Company Secretary

#### 10:50 am

Attendees to be seated

#### 11:00 am

AGM begins

#### 11:30 am

Expected closing

#### 3:00 pm

Expected release of final AGM results on the Hikma website

## Your journey

**By underground:** Closest stations are:

- Oxford Circus via Bakerloo, Central and Victoria lines (approximately 6 minutes walk). Walk 260 yards down Regent Street, then take a right onto Conduit Street, walk 240 yards and then your destination will be the building on the left.

- Green Park via Jubilee and Victoria lines (approximately 8 minutes walk). Walk 220 yards down Stratton Street and take a left onto Berkeley Street, walk 140 yards then turn right onto Bruton Lane, walk 230 yards, take a slight right onto Bruton Street, walk 60 yards and continue on Conduit Street, walk 80 yards and then your destination will be the building on the right.

**By car:** The closest car park is Q-Park Burlington located on 3-9 Burlington Street, W1S 3AF (Approximately 2 minute walk). Parking is charged at £8.00 for up to 1 hour or £17.00 for up to 2 hours.

**By taxi:** The Westbury hotel forecourt can be used for drop-off and pick-up.