

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM 8-K

**CURRENT REPORT PURSUANT
TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of report (Date of earliest event reported): **September 13, 2022**

KIORA PHARMACEUTICALS, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

001-36672
(Commission File Number)

98-0443284
(IRS Employer Identification No.)

**1371 East 2100 South
Suite 200
Salt Lake City, Utah 84105**
(Address of principal executive offices)

84105
(Zip Code)

(781) 788-9043
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class:	Trading Symbol(s)	Name of each exchange on which registered:
Common Stock, \$0.01 par value	KPRX	The Nasdaq Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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 13(a) of the Exchange Act. ☐

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On September 13, 2022 (the “Effective Date”), Kiora Pharmaceuticals Inc. (the “Company”) appointed Melissa Tosca as Executive Vice President of Finance of the Company, effective as of the Effective Date. Ms. Tosca will also serve as the Company’s principal accounting officer and principal financial officer.

Prior to joining the Company, Ms. Tosca, age 43, served as Executive Director of Finance and Corporate Treasurer for Neomorph since 2021, where she managed the finance and accounting functions. She also served as Director of Finance and Accounting at Omniome from 2017 to 2021, building the accounting and finance infrastructure and managing financial operations. Prior to Omniome, she spent nine years at Caris Life Sciences from 2008 to 2017, serving in various leadership roles including Director of Finance and Accounting, Director of Financial Planning and Analysis and Senior Director of Sales Operations. She began her professional career in public accounting at Clifton Gunderson and later moved to Ernst & Young as an Audit Manager. Melissa is a Certified Public Accountant and holds a B.S. in Accounting from the University of Arizona.

In connection with Ms. Tosca’s appointment as Executive Vice President of Finance, the Company entered into an Offer Letter (the “Offer Letter”) with Ms. Tosca on August 18, 2022 and effective as of the Effective Date. Pursuant to the Offer Letter, Ms. Tosca will receive an annual base salary of \$300,000 and she is entitled to receive a performance bonus with a target of up to 25% of her annual base salary for the applicable fiscal year. Additionally, subject to the approval of the Compensation Committee of the Company’s Board of Directors and shareholder approval of an increase in the shares authorized for issuance under the Company’s 2014 Equity Incentive Plan, the Company will grant Ms. Tosca an option to purchase up to 300,000 shares of the Company’s common stock (the “Option”). The Option will vest with respect to one-third of the underlying shares on the one-year anniversary of the grant date, and thereafter will vest in equal monthly installments over a two-year period.

There is no family relationship between Ms. Tosca and any director or executive officer of the Company. There are no transactions between Ms. Tosca and the Company that would be required to be reported under Item 404(a) of Regulation S-K of the Securities Exchange Act of 1934, as amended.

The foregoing summary of the material terms of the Offer Letter does not purport to be complete and is subject to, and qualified in its entirety by, the full and complete terms of the Offer Letter, a copy of which is filed with this Current Report on Form 8-K as Exhibit 10.1 and is incorporated herein by reference.

Item 5.07. Submission of Matters to a Vote of Security Holders.

On September 15, 2022, the Company held a Special Meeting of Stockholders (the “Special Meeting”). At the Special Meeting, the Company’s stockholders voted on the following proposals:

(i) the approval, as contemplated by Nasdaq Listing Rule 5635, of the issuance of up to 60,191,394 shares of the Company’s common stock, par value \$0.01 per share (the “Common Stock”) upon the exercise of Class A Warrants and Class B Warrants of the Company issued in a public offering completed in July 2022 (the “Warrants”);

(ii) the ratification of the appointment of EisnerAmper LLP as the Company’s independent registered public accounting firm for the fiscal year ending December 31, 2022; and

(iii) the approval of an adjournment of the Special Meeting, if necessary, to solicit additional proxies if there are not sufficient votes in favor of Proposal No. 1.

The voting results are reported below.

Proposal 1 - Approval of the Issuance of up to 60,191,394 Shares of Common Stock upon the Exercise of Warrants

The issuance, as contemplated by Nasdaq Listing Rule 5635, of up to 60,191,394 shares of Common Stock upon the exercise of the Warrants was approved. The results of the vote were as follows:

Votes For	Votes Against	Votes Abstained	Broker Non-Votes
1,841,236	533,050	57,806	3,382,478

Proposal 2 - Ratification of the Appointment of EisnerAmper LLP

The appointment of EisnerAmper LLP as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2022 was ratified. There were no broker non-votes on this proposal. The results of the vote were as follows:

Votes For	Votes Against	Votes Abstained
5,544,763	248,703	21,104

Proposal 3 - Approval of the Adjournment of the Special Meeting, if necessary, to solicit additional proxies if there are not sufficient votes in favor of Proposal No. 1

The adjournment of the Special Meeting, if necessary, to solicit additional proxies if there were not sufficient votes in favor of Proposal No. 1 was approved, although no such adjournment was required as a result of Proposal No. 1 being approved. The results of the vote were as follows:

Votes For	Votes Against	Votes Abstained
4,598,607	1,119,917	96,046

Item 8.01. Other Events.

On September 13, 2022, the Company issued a press release announcing the appointment of Ms. Tosca, a copy of which is attached as Exhibit 99.1 to this Current Report and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

The Company hereby files the following exhibits:

10.1# Offer Letter by and between Kiora Pharmaceuticals, Inc. and Melissa Tosca, dated as of August 18, 2022.

99.1 Press Release of Kiora Pharmaceuticals, Inc. issued on September 13, 2022.

104 Cover Page Interactive Data File (embedded within the Inline XBRL document).

Management contract or compensatory plan or arrangement.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

KIORA PHARMACEUTICALS, INC.

By: /s/ Brian M. Strem, Ph.D.
Brian M. Strem, Ph.D.
President and Chief Executive Officer

Date: September 16, 2022

August 17, 2022

Melissa Tosca

Dear Melissa:

Kiora Pharmaceuticals, Inc. (the “**Company**”) is pleased to offer you employment with a start date of September 13, 2022. Your role shall be to serve as Executive Vice President Finance of the Company. This letter is intended to summarize some of the terms of your employment. We refer you to the policies, plans and practices of the Company for more details on the terms and conditions of your employment.

Your employment is considered “at will”; both you and the Company have the right to terminate your employment at any time for any reason. This letter does not constitute, and shall not be construed as, creating a contract or promise of employment for any set period of time.

You will report to Brian Strem, the CEO of the Company; and as the principal financial and accounting officer, be responsible for all tasks attendant to the role of Executive Vice President Finance of a specialty pharmaceutical company, including signing SEC filings.

Your starting base salary is expected to be \$11,538.46 every two weeks (which annualizes to \$300,000) less applicable withholdings and deductions. In addition, you will be eligible to earn an incentive bonus based on goals set by the Company shortly after your Start Date, with an annual target at the Company’s discretion of up to twenty-five percent (25%) of your base salary.

In addition to the base salary and bonus opportunity, subject to approval by the Compensation Committee of the Board of Directors, you will be granted Incentive Stock Options to purchase 300,000 shares of the Company’s common stock (the “**Options**”), effective upon the date of the next meeting of such committee after the date on which your employment with the Company commences (the “**Grant Date**”).

The Options will vest based on your continued employment with the Company as follows: (a) one-third (1/3) of the shares subject the Options shall vest on the first anniversary of the Grant Date and (b) thereafter, one twenty-fourth (1/24) of the remaining shares on the last day of each of the twenty-four (24) consecutive months commencing with the month next following the first anniversary of the Grant Date. The Options shall, in all events, be subject to the terms of the Company’s 2014 Equity Incentive Plan (the “**Plan**”). The Options shall be subject to shareholder approval of the expansion of the current stock option pool. This vote will occur on September 23, 2022, with the option grant following within five (5) days.

You will be eligible to participate in fringe benefit plans as may be generally available to other Company employees. Policies applicable to other employees of the Company shall also be applicable to you. Initially, this will include eligibility to participate in the Company's group health plan, reimbursement for Company approved travel (in accordance with the Company's expense reimbursement policies), and accrual of up to fifteen (15) days per year of paid vacation time (accrued and useable in accordance with the Company's vacation policies).

Employment with the Company is contingent on verification of eligibility to work. Due to the Immigration Reform and Control Act of 1986, all employees hired after November 6, 1986, must provide verification of employment eligibility prior to commencement of employment. We will need you to provide proper identification on within the first three (3) days of work so that we can verify your employment eligibility. Your employment is also contingent on your execution of the Company's standard Employee Nondisclosure, Non-solicitation and Inventions Agreement, a copy of which is attached for your review and signature. Please sign and return the Employee Nondisclosure, Non-solicitation and Inventions Agreement on or before your first day of employment.

Additionally, you represent that you are not subject to and will not be subject to any agreements, restriction or obligations, including any noncompetition agreements or restrictions or any nondisclosure or confidentiality agreement or restrictions, which prevent you from performing (or in any other way adversely impact your ability to perform), your employment duties on behalf of the Company. Whether or not you are bound by the terms of any such agreements, you agree that during your employment with the Company, you will not disclose or use, or induce anyone at the Company to use, any confidential, proprietary or trade secret information or material belonging to any former employer or other person or entity.

The terms set forth herein shall not be modified except pursuant to a written agreement signed by both parties. This agreement is governed by California law.

We look forward to your contributions towards the growth of the Company.

Sincerely,

Kiora Pharmaceuticals, Inc.

/s/ Brian Strem

By: Brian Strem

Its: Chief Executive Officer

Receipt acknowledged:

/s/ Melissa Tosca

Melissa Tosca

08/18/2022

Date

Kiora Pharmaceuticals Appoints Melissa Tosca as Executive Vice President of Finance

Salt Lake City, Utah--(Newsfile Corp. - September 13, 2022) - Kiora Pharmaceuticals, Inc. (NASDAQ: KPRX) ("Kiora" or the "Company") has appointed Melissa Tosca as Executive Vice President of Finance. Mrs. Tosca will join the executive management team and oversee finance, SEC reporting and accounting functions as well as play a role in the company's capital markets strategy and planning.

"Melissa brings to our company more than 15 years of financial and operational experience in both clinical and commercial-stage biotech and life science companies," said Brian M. Strem, Ph.D., President and CEO of Kiora. "This experience will be invaluable to our goals of advancing our development pipeline and supporting our next phase of growth."

Prior to joining Kiora, Melissa served as Executive Director of Finance and Corporate Treasurer for Neomorph, where she managed the company's finance and accounting functions. She also served as Director of Finance and Accounting at Omniome, building the accounting and finance infrastructure and managing the company's financial operations. Prior to Omniome, she spent nine years at Caris Life Sciences, serving in various leadership roles including Director of Finance and Accounting, Director of Financial Planning and Analysis and Senior Director of Sales Operations. She began her professional career in public accounting at Clifton Gunderson and later moved to Ernst and Young as an Audit Manager. Melissa is a Certified Public Accountant and holds a B.S. in Accounting from the University of Arizona.

"I am pleased to be able to join the team and help advance their pipeline of new treatments for underserved ophthalmic diseases," said Melissa Tosca, newly appointed EVP of Finance. "It is an exciting time for Kiora as they begin a first-in-human study for what could be a transformative treatment to restore vision in patients with a rare form of blindness."

About Kiora Pharmaceuticals

Kiora Pharmaceuticals is a clinical-stage biotechnology company developing and commercializing products for the treatment of ophthalmic diseases. KIO-301 is being developed for the treatment of retinitis pigmentosa. It is a molecular photoswitch that has the potential to restore vision in patients with inherited and/or age-related retinal degeneration. KIO-101 is being developed for the treatment of the Ocular Presentation of Rheumatoid Arthritis ("OPRA"). It is a next-generation, non-steroidal, immuno-modulatory and small molecule inhibitor of Dihydroorotate Dehydrogenase ("DHODH") with what Kiora believes is best-in-class picomolar potency and a validated immune modulating mechanism (blocks T cell proliferation and proinflammatory cytokine release) designed to overcome the off-target side effects and safety issues associated with commercially available DHODH inhibitors. In addition, Kiora is developing KIO-201, a modified form of the natural polymer hyaluronic acid, designed to accelerate corneal wound healing.

In addition to news releases and SEC filings, we expect to post information on our website, www.kiorapharma.com, and social media accounts that could be relevant to investors. We encourage investors to follow us on Twitter and LinkedIn as well as to visit our website and/or subscribe to email alerts.

Forward-Looking Statements

Some of the statements in this press release are "forward-looking" and are made pursuant to the safe harbor provision of the Private Securities Litigation Reform Act of 1995. These "forward-looking" statements include statements relating to, among other things, the development and commercialization efforts and other regulatory or marketing approval efforts pertaining to Kiora's development-stage products, including KIO-101, KIO-201 and KIO-301, as well as the success thereof, with such approvals or success may not be obtained or achieved on a timely basis or at all. These statements involve risks and uncertainties that may cause results to differ materially from the statements set forth in this press release, including, among other things, the ability to conduct clinical trials on a timely basis, market and other conditions and certain risk factors described under the heading "Risk Factors" contained in Kiora's Amendment No. 1 to Annual Report on Form 10-K/A filed with the SEC on July 7, 2022 or described in Kiora's other public filings. Kiora's results may also be affected by factors of which Kiora is not currently aware. The forward-looking statements in this press release speak only as of the date of this press release. Kiora expressly disclaims any obligation or undertaking to release publicly any updates or revisions to such statements to reflect any change in its expectations with regard thereto or any changes in the events, conditions, or circumstances on which any such statement is based, except as required by law.

Investor Contact

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