

Notice of Annual General Meeting 2021

To be held at and be broadcast via live audiocast from
99 Bishopsgate, London EC2M 3XF
On 20 May 2021 at 10.30 am



The Board strongly recommends that shareholders do not attend the AGM in person, but instead make use of the electronic facilities on offer to participate remotely.

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the contents of this document or the action you should take, you should immediately consult your stockbroker, solicitor or accountant or other independent adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or transferred all your ordinary shares in Tyman plc, please forward this document, together with any accompanying documents (except any personalized form of proxy), as soon as possible to the purchaser or transferee, or to the bank, stockbroker or other agent who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.

Letter from the Chair

Tyman plc

(incorporated and registered in England and Wales with registered number 02806007)

Directors:

Nicky Hartery (Chair)
Jo Hallas
Jason Ashton
Paul Withers
Pamela Bingham
Helen Clatworthy

Registered office:

29 Queen Anne's Gate
London SW1H 9BU

3 April 2021

To the holders of ordinary shares in Tyman plc (the "**Company**")

Dear Shareholder

2021 Annual General Meeting

I am pleased to write to you with details of the Annual General Meeting (the "**AGM**" or "**Meeting**") of the Company, which is to be held at our Solicitors' offices, Latham & Watkins (London) LLP, 99 Bishopsgate, London EC2M 3XF on Thursday 20 May 2021 at 10.30 am; this will be my first AGM as the Company's Chair of the Board.

In this letter, I will provide you with a detailed explanation of the resolutions to be proposed at the AGM (the "**Resolutions**") and the arrangements for you to take part. The formal notice convening the AGM (the "**Notice**") is set out on pages 7 to 9 of this document.

Important changes to our AGM in response to the Coronavirus pandemic (COVID-19)

We are closely monitoring the ongoing impact of the pandemic in the UK and the Government's measures to restrict travel and public gatherings currently in force (the "**Movement Restrictions**"). The health and safety of our Shareholders, colleagues and communities have been the Board's priority in planning for the AGM.

Last year, we amended our Articles of Association to permit us to hold "hybrid" Meetings, where facilities are provided for Shareholder attendance in person and electronically. At the time of writing, we intend to hold a "hybrid" AGM with an appropriate quorum to transact the business of the Meeting alongside a live broadcast of the Meeting to Shareholders.

However, in light of the ongoing COVID-19 pandemic, and the Government's current guidance, which includes the Movement Restrictions, **we strongly urge all Shareholders that they should not attend the AGM in person this year.** Arrangements have been made for Shareholders to fully participate in the business of the AGM as follows:

Attending the virtual Meeting, asking questions and voting via the audio webcast

In order to join the Meeting electronically, ask questions and vote via the Lumi platform, shareholders or their duly-appointed representatives will need to connect to the following site: **<https://web.lumiagm.com>**. Lumi is available as a mobile web client, compatible with the latest browser versions of Chrome, Firefox, Internet Explorer 11 (Internet Explorer V10 and lower are not supported), Edge and Safari and can be accessed using any web browser, on a PC or smartphone device.

Once you have accessed **<https://web.lumiagm.com>** from your web browser on a tablet or computer, you will be asked to enter the Lumi Meeting ID, which is **182-218-092**.

To authenticate you as a shareholder, you will be prompted to enter your unique 11-digit Investor Code (IVC), including any leading zeros and PIN. Your PIN is the last 4 digits of your IVC.

Your IVC can be found on your share certificate. Signal Shares users (**www.signalshares.com**) will find this under 'Manage your account' when logged in to the Signal Shares portal. You can also obtain this by contacting Link Group, our Registrar, by calling +44 (0) 371 277 1020. Link's lines are open from 9.00 a.m. to 5.30 p.m. Monday to Friday. Such calls are charged at the standard geographic rate and will vary by provider. Calls outside the UK will be charged at the applicable international rate.

Access to the Meeting will be available from 10.00 am on Thursday 20 May 2021, although the voting functionality will not be enabled until the Chair of the Meeting declares the poll open. During the Meeting, you must be connected to the internet at all times in order to vote when the Chair commences polling on the Resolutions. Therefore, please ensure that your internet connection will not be interrupted for the duration of the AGM. A user guide to the App and Website is available on our website at: **www.tymanplc.com**.

If you wish to appoint a proxy other than the Chair of the Meeting and for them to attend the virtual Meeting on your behalf, please submit your proxy appointment in the usual way before contacting Link Group using the procedure described above. Please do this as soon as possible and at least 48 hours (excluding non-business days) before the Meeting.

If your shares are held within a nominee and you wish to attend the virtual Meeting, you will need to contact your nominee as soon as possible. Your nominee will need to present a corporate letter of representation to Link as soon as possible and at least 72 hours (excluding non-business days) before the Meeting, so that they can obtain your unique IVC and PIN to enable them to attend the virtual Meeting.

Questions

Shareholder engagement is important to us, and the Board recognizes that the AGM should be a significant opportunity to meet with and address concerns raised by our Shareholders, both formally and informally after the Meeting. On this occasion, we regret that we will not be able to meet with you in person.

However, if you have any questions, including questions that you would like to put to the Directors in connection with any matters to be considered at the AGM, please email those questions in advance to cossec@tymanplc.com, **no later than 5.00 pm on 6 May 2021**. This will allow us to answer those questions prior to the proxy appointment deadline, enabling a fully informed vote. The Company Secretary will respond to any relevant questions that are received and may also, if the Board so determines, and subject to any regulatory restrictions, publish on our website a summary of responses to questions received. Please include your Shareholder reference and full name in your email.

Alternatively, you may also submit questions immediately before and during the Meeting via <https://web.lumiagm.com>. Where it is not possible to answer any of the questions submitted prior to and during the AGM (for example, because of time constraints), the Directors will endeavour, where appropriate, to answer such questions by publishing thematic responses on the Company's website www.tymanplc.com as soon as practicable following the AGM.

Voting

Your vote is important to us. Shareholders are strongly recommended to register their votes in advance of the AGM by appointing the Chairman of the AGM as proxy, with their voting instructions.

Voting at the AGM will be on a poll, reflecting the proxy voting instructions received, and the results announced to the London Stock Exchange and published on our website after the conclusion of the Meeting. Full instructions on how to lodge proxy votes in advance of the AGM are set out on pages 6, 7 and 10 of this Notice of Meeting and should be received by our Registrar **no later than 10.30 am on 18 May 2021**.

If it is necessary to provide you with further information about the Annual General Meeting, or notify you about any alternative arrangements, we will do so on our website www.tymanplc.com by 18 May 2021.

Business to be transacted

At the AGM, we will be proposing the resolutions set out below. Resolutions 1 to 15 will be proposed as ordinary resolutions and Resolutions 16 to 19 will be proposed as special resolutions. The proposed ordinary resolutions will be passed if more than 50% of the votes cast are in favour and the proposed special resolutions will be passed if at least 75% of the votes cast are in favour.

Annual Report and Accounts (Resolution 1)

This resolution deals with the presentation by the Directors of the Company (the "**Directors**") to the Shareholders of the Company (the "**Shareholders**") of the accounts for its financial year ended 31 December 2020 (including the Directors' and auditors' reports on those accounts) (the "**Annual Report**") and the adoption thereof by the Company.

Final dividend (Resolution 2)

Final dividends are approved by the Shareholders but cannot be more than the amount recommended by the Directors. The Directors are recommending a final dividend for the year ended 31 December 2020 of 4.0 pence per ordinary share, due and payable on 28 May 2021 to the Shareholders on the register of members of the Company at close of business on 23 April 2021. This resolution seeks Shareholders' approval of the proposed dividend.

Directors' remuneration report and new remuneration policy (Resolutions 3 and 4)

The Board is seeking Shareholders' approval of the Directors' remuneration report (the "**Directors' Remuneration Report**") and new Directors' remuneration policy (the "**Directors' Remuneration Policy**") under Resolutions 3 and 4 respectively.

The Directors are required to prepare the Directors' Remuneration Report which is set out on pages 100 to 121 of the Annual Report (excluding the Directors' Remuneration Policy on pages 104 to 111 of the Annual Report). The Directors' Remuneration Report comprises an annual report detailing the remuneration of the directors and a statement by the Chair of the Remuneration Committee of the Board (the "**Committee**"). The Company is required to seek Shareholders' approval in respect of the contents of this report on an annual basis. The vote is an advisory one, and no entitlement of a Director to remuneration is conditional on it.

Shareholders are separately asked to approve the new Directors' Remuneration Policy which is set out on pages 104 to 111 of the Annual Report. It is intended that this will take effect immediately after the AGM and will replace the existing policy that was approved by Shareholders in May 2020. The reasons for revisiting the terms of the Directors' Remuneration Policy this year are to:

- increase the normal award limits under the Annual Bonus (from 125% to 150% of salary) and Long-Term Incentive Plan (from 125% to 150% of salary, and remove the higher limit of 200% of salary in exceptional circumstances);
- clarify the proposed approach to aligning the Chief Executive's pension with the rate available to the majority of the Group's workforce; and
- permit the payment of a travel allowance to Non-executive Directors for intercontinental travel from such individuals' home location to attend Board meetings.

It is anticipated that the Directors' Remuneration Policy will be in force for three years although we will closely monitor regulatory changes and market trends and, if necessary, we may present a revised policy within that three-year period.

The Directors' Remuneration Policy has been developed considering the principles of the UK Corporate Governance Code and the views of our major shareholders, who were consulted in advance of finalising these proposals.

Election and re-election of Directors (Resolutions 5 to 10)

The Company has adopted the requirement of the UK Corporate Governance Code that all Directors should be subject to annual re-election by Shareholders. Accordingly, each of Jo Hallas, Jason Ashton, Paul Withers, Pamela Bingham and Helen Clatworthy will retire at the AGM and shall seek re-election by Shareholders at the AGM.

I, Nicky Hartery, joined the Board of Directors as a non-executive director on 1 October 2020, becoming Chair of the Board on 1 December 2020, following the departure of Martin Towers on 30 November 2020, and will also be seeking election at the AGM.

Biographical details for each Director seeking election or re-election may be found on pages 80 to 81 of the Annual Report. The Board considers that each of the Directors brings valuable skills and experience to the Board. Performance evaluations have taken place and, following those evaluations, the Board considers that the performance of each Director continues to be effective and that each demonstrates the commitment required to continue in his or her present role. Further details of the performance evaluations may be found on pages 86 to 87 of the Annual Report.

Reappointment of the Auditors and Auditors' remuneration (Resolutions 11 and 12)

Resolution 11 proposes the reappointment of PricewaterhouseCoopers LLP as the Auditors of the Company to hold office until the conclusion of the next AGM of the Company at which accounts are laid. Shareholders are also being asked to authorise the Directors to fix the Auditors' remuneration and this is dealt with in Resolution 12.

Political donations (Resolution 13)

It is the policy of the Company not to make donations to political parties or incur political expenditure and it has no present intention of making any political donation or incurring any political expenditure in respect of any political party, political organisation or independent election candidate. However, the Companies Act 2006 (the "**Act**") contains wide definitions of "political donation", "political organisation" and "political party" and, as a result, it is possible that the Company and its subsidiaries may be prohibited from supporting bodies which it is in the Shareholders' interest for the Company to support, for example, bodies concerned with policy review or law reform, with the representation of the business community (or sections of it) or special interest groups. Sponsorship, subscriptions, payment of expenses and paid leave for employees fulfilling public duties may even fall under the definitions. If this resolution is passed, the Company and its subsidiaries will be authorised to make donations and incur expenditure which might otherwise be prohibited by legislation up to a limit of, in aggregate, £50,000. The Directors consider that the authority is necessary to provide the Company with comfort that it will not, because of uncertainties as to the scope and interpretation of the legislation, unintentionally commit a technical breach of it. In common with other listed companies, the Directors are therefore seeking Shareholders' approval in the terms outlined in this resolution.

Amendment of Long-Term Incentive Plan Rules (Resolution 14)

The Company's long-term incentive arrangement for the Executive Directors and other selected senior management is the Tyman Long-Term Incentive Plan 2020 (the "**LTIP**"), which was approved by Shareholders at the May 2020 AGM. The LTIP provides for annual share-based awards ordinarily vesting following a three-year performance period subject to the participant's continued service and the extent to which objective performance criteria are met over the performance period.

Reflecting proposed revisions to the Directors' Remuneration Policy (referred to under Resolution 4 above), Shareholder authority is sought under Resolution 14 to amend rules 4.6 and 4.7 of the LTIP rules. Specifically, the proposed amendments to the LTIP rules are to increase the limit on the aggregate market value of Shares made in any financial year to an Executive Director from 125% to 150% of salary, and to remove the flexibility to make an award of up to 200% of salary to an Executive Director in exceptional circumstances. Rules regarding individual limits for other participants in the LTIP will remain unchanged.

Directors' authority to allot shares (Resolution 15)

The Act provides that the Directors may not allot ordinary shares unless authorised to do so by the Company in general meeting or by its Articles of Association. This resolution seeks renewal, for a further period expiring at the earlier of the close of the next AGM or 20 August 2022, of the authority previously granted to the Directors at last year's AGM.

The authority relates to a total of 65,413,545 ordinary shares, being one-third of the issued share capital (excluding treasury shares) of the Company as at 3 April 2021 (being the latest practicable date prior to publication of the Notice). In addition, in accordance with the guidelines issued by the Investment Association, the resolution also contains an authority for the Directors to allot or grant rights to subscribe for or convert any security in shares up to a further 65,413,545 ordinary shares in connection with a pre-emptive offer by way of rights issue.

The Directors have no present intention of allotting, or agreeing to allot, or granting rights over, any shares otherwise than in connection with the Company's employee share schemes, to the extent permitted by such schemes from time to time. However, the Directors continue to consider potential transactions and, in the event of one of these potential transactions proceeding, this may require the allotment of shares pursuant to this authority.

Special resolutions

Disapplication of statutory pre-emption rights (Resolutions 16 and 17)

The Act gives holders of ordinary shares, with limited but important exceptions, certain rights of pre-emption on the issue for cash of new ordinary shares or on the sale of any shares which the Company may hold in treasury following a purchase of its own shares. The Directors believe that it is in the best interests of the Company that, as in previous years, the Board should have limited authority to allot some shares for cash or sell treasury shares without first having to offer such shares to existing Shareholders. The Directors are seeking to renew these authorities at the forthcoming AGM as they believe it gives the Company important flexibility to fund (or partially fund) acquisitions without relying entirely on the debt markets. In seeking this renewal the Directors remain mindful of the Pre-Emption Group's Statement of Principles (including the Company's intention not to issue more than 7.5% of the Company's share capital on a non-pre-emptive basis in any rolling three-year period without prior consultation with the relevant investor groups (except in connection with an acquisition or specified capital investment)). Accordingly, these resolutions seek to renew the authorities on similar terms for a further period, expiring at the earlier of the close of the next AGM or 20 August 2022.

The authority in Resolution 16, if granted, will relate to the allotment of new ordinary shares or the sale of treasury shares in respect of (i) rights issues and similar offerings, where difficulties arise in offering shares to certain overseas Shareholders, and in relation to fractional entitlements and certain other technical matters and (ii) generally to allotments (other than in respect of pre-emptive offerings) of ordinary shares or the sale of treasury shares having an aggregate nominal value not exceeding £490,601 (being approximately 5% of the issued ordinary share capital (excluding treasury shares) of the Company as at 3 April 2021 (being the latest practicable date prior to the publication of the Notice)).

Resolution 17 is an additional authority for the Directors to allot ordinary shares, or sell treasury shares, for cash in connection with an acquisition or capital investment of a kind contemplated by the Pre-Emption Group's Statement of Principles up to an additional aggregate nominal amount of £490,601 (being approximately 5% of the issued ordinary share capital (excluding treasury shares) of the Company as at 3 April 2021 (being the latest practicable date prior to the publication of the Notice)). The Directors confirm that they will only allot shares pursuant to this authority where the allotment is in connection with an acquisition or specified capital investment (as defined in the Pre-Emption Group's Statement of Principles) which is announced contemporaneously with the allotment or sale, or which has taken place in the preceding six-month period and is disclosed in the announcement of the allotment or sale.

Authority to purchase ordinary shares (Resolution 18)

This resolution is to renew the Company's authority to make market purchases of its own shares. The authority should not be taken to imply that shares will be purchased at any particular price or, indeed, at all, and the Board has no present intention of exercising this power but would wish to retain the flexibility to do so in the future. The authority will expire at the earlier of the conclusion of the next AGM or 20 August 2022. The Board intends to seek renewal of this power at subsequent AGMs.

The resolution specifies the maximum number of shares which may be purchased (representing approximately 10.0% of the Company's issued ordinary share capital (excluding treasury shares) as at 3 April 2021) and the maximum and minimum prices at which they may be bought, reflecting legal and regulatory requirements. Any purchases would only be made on the London Stock Exchange. The Directors have not yet decided whether such shares, if repurchased, would be cancelled or taken into treasury, and such a decision would be taken in light of prevailing circumstances at the time of the purchase. The Board will only exercise the power to make purchases of the Company's shares after consideration of the effects on earnings per share and the benefits for Shareholders generally. As at 3 April 2021 (being the latest practicable date prior to publication of the Notice) there were options outstanding over 3,970,877 ordinary shares, representing 2.02% of the issued ordinary share capital (excluding treasury shares) of the Company. If the authority given by Resolution 18 was to be fully used, the options currently in issue would then represent approximately 2.25% of the issued ordinary share capital (excluding treasury shares) of the Company.

Length of notice of meetings (Resolution 19)

This is a resolution to authorise the Company to hold general meetings on 14 clear days' notice. The notice period required by the Act for general meetings of the Company is at least 21 clear days, unless Shareholders approve a shorter notice period, which cannot be less than 14 clear days. AGMs must always be held on at least 21 clear days' notice. In order to be able to call a general meeting on less than 21 clear days' notice, the Company must make a means of electronic voting available to all Shareholders for that meeting and a resolution approving the reduction of the notice period for general meetings to 14 clear days must be passed at a previous AGM or at a general meeting held since then.

The Directors believe that obtaining this authority is desirable as it gives the Company an additional degree of flexibility where merited by the purpose of such general meeting (other than an AGM) if the matter is considered to be time-sensitive, non-routine and if in the interests of shareholders generally. The approval of this resolution will be effective until the conclusion of the AGM of the Company in 2022 when it is intended that a similar resolution will be proposed to renew this authority.

Action to be taken

You are asked to register your proxy vote as soon as possible, but, in any event, by no later than 10.30 am on Tuesday 18 May 2021. Completion and submission of a form of proxy will not preclude you from attending and voting at the AGM, **subject to the Movement Restrictions referred to above.**

A "vote withheld" option is available which enables you to withhold your vote on any resolution. It should be noted that a vote withheld is not a vote in law and will not be counted in the calculation of the proportion of votes "for" or "against" a resolution.

You may vote:

- by logging on to **www.signalshares.com** and following the instructions; or
- by appointing a proxy electronically via the Proxymity platform. For further information regarding Proxymity, please go to **www.proxymity.io**; or
- by requesting a hard copy form of proxy directly from the registrars, Link Group, on tel: +44 (0) 371 664 0300. Calls cost 12 pence 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 9.00 am to 5.30 pm, Monday to Friday excluding public holidays in England and Wales; or
- by utilising the CREST electronic proxy appointment service (for CREST members) using CREST ID RA10. For further details refer to the CREST manual.

In order for a proxy appointment to be valid please ensure that you have recorded proxy details with Link Group, 10th Floor, Central Square, 29 Wellington Street, Leeds, LS1 4DL by 10.30 am on Tuesday 18 May 2021.

CREST - Regulation 41 of the Uncertificated Securities Regulations 2001

Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those Shareholders registered in the register of members of the Company as at close of business on 18 May 2021 shall be entitled to attend or vote at the AGM in respect of the number of shares registered in their name at that time. Changes to entries on the register of members of the Company after that time will be disregarded in determining the rights of any person to attend (subject to the Movement Restrictions referred to above) or vote at the AGM.

Documents for inspection

The Company is currently unable to make available for inspection the documents that would usually be available at the Company's registered office because of the Movement Restrictions in force. Such documents include the Directors' letters of appointment or service contracts and the draft amendments to the LTIP rules. The draft LTIP rules (showing the amendments) and the Directors' letters of appointment or service contracts will be made available to Shareholders who contact the Company Secretary at cosec@tymanplc.com. In the event that the Movement Restrictions cease to have effect, the documents will be made available for inspection during normal business hours on any business day (English public holidays excepted) from the date of this Notice at the Company's registered office and at the place of the AGM for at least 15 minutes prior to, and during, the AGM.

Recommendation

The Directors believe that all the resolutions referred to above which are to be proposed at the AGM are in the best interests of the Company and of the Shareholders as a whole and recommend Shareholders to vote in favour of them, as each of the Directors intends to do in respect of his or her own beneficial holding, which total 357,733 ordinary shares in aggregate, and representing 0.18% of the ordinary issued share capital of the Company (excluding treasury shares) as at 3 April 2021.

Yours faithfully

Nicky Hartery
Chair

Notice of Annual General Meeting

Tyman plc

(incorporated and registered in England and Wales with registered number 02806007)

Notice is hereby given that the Annual General Meeting of Tyman plc (the "Company") will be held at the offices of Latham & Watkins (London) LLP, 99 Bishopsgate, London EC2M 3XF, on Thursday 20 May 2021 at 10.30 am, for the following purposes listed below.

You may vote:

- by logging on to **www.signalshares.com** and following the instructions; or
- by appointing a proxy electronically via the Proxymity platform. For further information regarding Proxymity, please go to **www.proxymity.io**; or
- by requesting a hard copy form of proxy directly from the registrars, Link Group, on tel: +44 (0) 371 664 0300. Calls cost 12 pence 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 9.00 am to 5.30 pm, Monday to Friday excluding public holidays in England and Wales; or
- by utilising the CREST electronic proxy appointment service (for CREST members) using CREST ID RA10. For further details refer to the CREST manual.

In order for a proxy appointment to be valid please ensure that you have recorded proxy details with Link Group, 10th Floor, Central Square, 29 Wellington Street, Leeds, LS1 4DL by 10.30 am on 18 May 2021.

Ordinary resolutions

To consider and, if thought fit, to pass the following resolutions to be proposed as ordinary resolutions:

1. To receive and adopt the audited financial statements of the Company for the financial year ended 31 December 2020 together with the reports of its Directors and Auditors (the "**Annual Report**").
2. To declare a final dividend of 4.00 pence per ordinary share for the financial year ended 31 December 2020, payable on 28 May 2021 to Shareholders of the Company on the register of members at the close of business on 23 April 2021.
3. That the Directors' Remuneration Report contained within the Annual Report of the Company for the financial year ended 31 December 2020 be and is hereby approved.
4. That the proposed new Directors' Remuneration Policy contained within the Annual Report of the Company for the financial year ended 31 December 2020 be and is hereby approved with immediate effect after the AGM.
5. To elect Nicky Hartery as a Director of the Company.
6. To re-elect Jo Hallas as a Director of the Company.
7. To re-elect Jason Ashton as a Director of the Company.
8. To re-elect Paul Withers as a Director of the Company.
9. To re-elect Pamela Bingham as a Director of the Company.
10. To re-elect Helen Clatworthy as a Director of the Company.
11. To re-appoint PricewaterhouseCoopers LLP as Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company.
12. To authorise the Directors to set the remuneration of the Auditors.
13. That, in accordance with Sections 366 and 367 of the Companies Act 2006 (the "**Act**"), the Company and all companies that are subsidiaries of the Company at any time during the period for which this resolution is effective are authorised to:
 - a. make political donations to political parties and/or independent election candidates not exceeding £50,000 in total;
 - b. make political donations to political organisations other than political parties, not exceeding £50,000 in total; and
 - c. incur political expenditure not exceeding £50,000 in total,in each case during the period commencing on the date of this resolution and ending at the end of the next Annual General Meeting of the Company or, if earlier, on 20 August 2022 and provided that the aggregate amount of any such donations and expenditure shall not exceed £50,000 during such period. For the purpose of this resolution, the terms "political donations", "political parties", "independent election candidates", "political organisations" and "political expenditure" shall have the meanings set out in Sections 363 to 365 (inclusive) of the Act.
14. That the proposed revisions to the Tyman Long Term Incentive Plan 2020, as shown in the amended rules being produced in draft to this meeting, be and are hereby approved.

15. That the Directors be and are hereby generally and unconditionally authorised (in substitution for all existing authorities) to exercise all powers of the Company in accordance with Section 551 of the Act to allot shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company ("**Rights**"):
- a. up to an aggregate nominal amount of £3,270,677; and
 - b. comprising equity securities (as defined in the Act) up to an aggregate nominal amount of £6,541,354 (such amount to be reduced by the nominal amount of any shares allotted or Rights granted under subparagraph a. above of this Resolution 15) in connection with an offer by way of a rights issue:
 - i. to the holders of ordinary shares in proportion (as nearly as may be practicable) to their existing holdings of ordinary shares; and
 - ii. to the 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 this authority shall expire at the end of the next Annual General Meeting of the Company or, if earlier, on 20 August 2022 (unless previously revoked or varied by the Company in general meeting) save that the Company may before such expiry make an offer or agreement which would or might require shares to be allotted or Rights to be granted after the authority expires and the Directors may allot shares or grant Rights under any such offer or agreement as if this authority had not expired.

Special resolutions

To consider and, if thought fit, to pass the following resolutions to be proposed as special resolutions:

16. That, subject to the passing of Resolution 15, the Directors be and are hereby empowered pursuant to Section 570 and Section 573 of the Act to allot equity securities (within the meaning of Section 560 of the Act) for cash either pursuant to the authority conferred by Resolution 15 above or by way of a sale of equity securities held as treasury shares, as if Section 561(1) of the Act did not apply to any such allotment or sale, provided that this power shall be limited to:
- a. the allotment of equity securities, or sale of equity securities held as treasury shares, in connection with a rights issue, open offer or any other pre-emptive offer in favour of:
 - i. ordinary Shareholders (excluding any Shareholder holding shares as treasury shares) in proportion (as nearly as may be practicable) to their respective holdings, and
 - ii. holders (excluding any holder holding shares as treasury shares) of any other class of equity security in accordance with the rights attached to such class of equity securities (subject in either case to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with fractional entitlements or legal or practical problems arising in any territory, the requirements of any regulatory body or stock exchange or any other matter whatsoever); and
 - b. the allotment of equity securities and/or sale of treasury shares (otherwise than pursuant to subparagraph a. above of this Resolution 16) up to an aggregate nominal value of £490,601,

and this power shall expire at the end of the next Annual General Meeting of the Company or, if earlier, 20 August 2022 (unless previously revoked or varied by the Company in general meeting) save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted or sold after the power expires and the Directors may allot or sell equity securities and/or treasury shares under any such offer or agreement as if this power had not expired.

17. That, subject to the passing of Resolution 15 above, the Directors be and are hereby empowered, in addition to any authority granted under subparagraph b. of Resolution 16 to allot equity securities for cash either pursuant to the authority conferred by Resolution 16 above or by way of a sale of equity securities held as treasury shares, as if Section 561(1) of the Act did not apply to any such allotment or sale, provided that this authority shall be:
- a. limited to the allotment of equity securities or sale of treasury shares up to an aggregate nominal amount of £490,601; and
 - b. used only for the purposes of financing (or refinancing, if the authority is used within six months after the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice,

and this authority shall expire at the end of the next Annual General Meeting of the Company or, if earlier, 20 August 2022 (unless previously revoked or varied by the Company in general meeting) save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted or sold after the power expires and the Directors may allot or sell equity securities under any such offer or agreement as if this power had not expired.

18. That the Company be generally and unconditionally authorised to make market purchases (within the meaning of Section 693(4) of the Act) of ordinary shares with nominal value of 5 pence each of the Company, on such terms and in such manner as the Directors may from time to time determine, provided that:

- a. the maximum number of ordinary shares of 5 pence nominal value hereby authorised to be purchased is 19,624,063;
 - b. the minimum price, excluding expenses, which may be paid for an ordinary share is 5 pence;
 - c. the maximum price, excluding expenses, which may be paid for any such share will not exceed the higher of 5% above the average of the middle market quotations for an ordinary share in the Company taken from the London Stock Exchange Daily Official List for the five business days immediately preceding the date on which such share is contracted to be purchased and an amount equal to the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share on the trading venue where the purchase is carried out (in each case exclusive of expenses payable by the Company);
 - d. any ordinary shares purchased pursuant to this authority shall be cancelled or, if the Directors so determine, held as treasury shares;
 - e. the authority hereby conferred shall expire on the close of the next Annual General Meeting of the Company or, if earlier, on 20 August 2022 unless previously renewed, revoked or varied by the Company in general meeting; and
 - f. the Company may make a contract for the purchase of its ordinary shares under this authority before the expiry of this authority which would or might be executed wholly or partly after the expiry of such authority and may make purchases of its ordinary shares in pursuance of such a contract as if this authority had not expired.
19. That, as permitted by section 307A of the Act, a general meeting 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 Ho
General Counsel & Company Secretary
3 April 2021

Registered office:
29 Queen Anne's Gate,
London SW1H 9BU

Notice of Annual General Meeting

Notes

The following notes explain your general rights as a Shareholder and your right to attend and vote at this Meeting or to appoint someone else to vote on your behalf.

1. The Movement Restrictions currently in force because of the COVID-19 pandemic would make the attendance of any Shareholders above the number necessary to form a quorum potentially unlawful. For this reason, the meeting will be restricted to two attendees (for example, the Chairman and the Company Secretary), both of whom will be Shareholders for the purposes of forming a quorum and comply with the Movement Restrictions as a gathering that is "essential for work purposes".
2. To be entitled to attend and vote at the Meeting (and for the purpose of the determination by the Company of the number of votes they may cast), Shareholders must be registered in the register of members of the Company at close of trading on 18 May 2021. Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the Meeting **subject to the Movement Restrictions referred to above.**
3. Shareholders are entitled to appoint another person as a proxy to exercise all or part of their rights to attend and to speak and vote on their behalf at the Meeting **subject to the Movement Restrictions referred to above.** A Shareholder 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 Ordinary Share or Ordinary Shares held by that Shareholder. A proxy need not be a Shareholder of the Company.
4. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first named being the most senior).
5. At the AGM, resolutions will be put to vote on a poll. This will result in a more accurate reflection of the views of shareholders and ensure that your proxy votes are recognized.
6. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the Meeting.
7. You can vote:
 - by logging on to **www.signalshares.com** and following the instructions; or
 - by appointing a proxy electronically via the Proxymity platform. For further information regarding Proxymity, please go to **www.proxymity.io**; or
 - you may request a hard copy form of proxy directly from the registrars, Link Group, on tel: +44 (0) 371 664 0300. Calls cost 12 pence 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 9.00 am to 5.30 pm, Monday to Friday excluding public holidays in England and Wales; or
 - in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below.

In order for a proxy appointment to be valid please ensure that you have recorded proxy details with Link Group, 10th Floor, Central Square, 29 Wellington Street, Leeds, LS1 4DL by 10.30 am on 18 May 2021.

If you return more than one proxy appointment, either by paper or electronic communication, the appointment received last by the Registrar before the latest time for the receipt of proxies will take precedence. You are advised to read the terms and conditions of use carefully. Electronic communication facilities are open to all Shareholders and those who use them will not be disadvantaged.

8. The return of a completed form of proxy, electronic filing or any CREST Proxy Instruction (as described in notes 9-11 below) will not prevent a Shareholder from attending the Meeting and voting if he/she wishes to do so, **subject to the Movement Restrictions referred to above.**
9. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Meeting (and any adjournment of the Meeting) by using the procedures described in the CREST Manual (available from **www.euroclear.com/site/public/EUI**). CREST personal members or other CREST sponsored members, and those CREST members who have appointed a 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.

10. In order for a proxy appointment or instruction made by means of CREST 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. The message must be transmitted so as to be received by the issuer's agent (ID RA10) by 10.30 am on 18 May 2021. For this purpose, the time of receipt will be taken to mean the time (as determined by the timestamp applied to the message by the CREST application 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.
11. 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 message. 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 system 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 as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
12. Any corporation which is a Shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a Shareholder provided that no more than one corporate representative exercises powers in relation to the same shares. Please note the arrangements for attendance and voting at this year's AGM, as explained in the Chairman's letter.
13. This Notice has been sent for information only to persons who have been nominated by a member to enjoy information rights under Section 146 of the Companies Act 2006 (a "**Nominated Person**"). The rights set out above to appoint a proxy can only be exercised by the member, not by a Nominated Person. A Nominated Person may, however, under an agreement between him/her and the member by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the member as to the exercise of voting rights.
14. As at 3 April 2021 (being the latest practicable business day prior to the publication of this Notice), the Company's ordinary issued share capital consists of 196,762,059 Ordinary Shares of 5 pence each. Of these 521,423 are held in treasury, which represents 0.27% of the total issued Ordinary Shares (excluding treasury shares). Therefore, the total number of Ordinary Shares with voting rights is 196,240,636 as at 3 April 2021.
15. Under Section 527 of the Companies Act 2006, Shareholders meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's financial statements (including the Auditors' Report and the conduct of the audit) that are to be laid before the Meeting; or (ii) any circumstances connected with an Auditors of the Company ceasing to hold office since the previous meeting at which annual financial statements and reports were laid in accordance with Section 437 of the Companies Act 2006 (in each case) that the Shareholders propose to raise at the relevant meeting. The Company may not require the Shareholders 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 Auditors not later than the time when it makes the statement available on the website. The business which may be dealt with at the Meeting for the relevant financial year includes any statement that the Company has been required under Section 527 of the Companies Act 2006 to publish on a website.
16. Shareholders are invited to submit to the Company Secretary any questions they would otherwise have asked at the AGM by emailing such questions in advance to cosec@tymanplc.com, **no later than close of business on 6 May 2021**. This will allow us to answer those questions prior to the proxy appointment deadline, enabling a fully informed vote. Such questions will be considered by the Board. If any relevant questions are received, the Company Secretary will respond to those questions directly and may also, if the Board so determines, and subject to any regulatory restrictions, publish on our website a summary of responses to questions received.
17. For such time that the Movement Restrictions continue to remain in force, the Company is unable to make available for inspection the documents that would otherwise customarily be available at the Company's registered office. Such documents include the Directors' letters of appointment or service contracts, and the draft amendments proposed to the LTIP rules. The draft amendments to the LTIP rules and the Directors' letters of appointment or service contracts will be made available to shareholders who contact the Company Secretary at cosec@tymanplc.com. In the event that the Movement Restrictions cease to have effect, the documents will be made available for inspection during normal business hours on any business day (English public holidays excepted) from the date of this Notice at the Company's registered office and at the place of the AGM for at least 15 minutes prior to, and during, the AGM.

18. Except as provided above, members who have general queries about the Meeting should use the following means of communication (no other methods of communication will be accepted):
- calling the Link Group Shareholder helpline (lines are open from 9.00 am to 5.30 pm Monday to Friday, excluding public holidays):
 - i. from the UK: 0371 664 0300 (calls cost 12 pence per minute plus network extras);
 - ii. from overseas: +44 371 664 0300 (calls from outside the UK are charged at applicable international rates);
 - in writing to Link Group.

You may not use any electronic address provided either:

- in this Notice of Meeting; or
- any related documents (including the form of proxy for this meeting),

to communicate with the Company for any purposes other than those expressly stated in this Notice. A copy of this Notice, and other information required by Section 311A of the Companies Act 2006, can be found on the Company's website at **www.tymanplc.com**.

19. In order to revoke a proxy instruction, you will need to inform the Registrar. If you attempt to revoke your proxy appointment but the revocation is received after the time specified in note 7 above then, subject to the final paragraph of this note 19, your proxy will remain valid. If you submit more than one valid proxy appointment in respect of the same Ordinary Shares, the appointment received last before the latest time for receipt of proxies will take precedence.

Completion of a proxy election will not preclude a member from attending and voting, **subject to the Movement Restrictions referred to above**. If you have appointed a proxy and attend the meeting, your proxy appointment will be automatically terminated.



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London
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www.tymanplc.com