

Further to the announcement on 6 April 2023, Jo Hallas stepped down from the role of Chief Executive Officer of Tyman plc (the "Company" or "Tyman") and from her position on the Tyman Board on 6 April 2023. Jo will remain available to the Group until 6 April 2024, as required, to ensure an orderly handover.

As required by section 430(2B) of the Companies Act 2006, details of the remuneration payments made or to be made to Jo are set out below. These arrangements comply with, and have been calculated having regard to, the Directors' Remuneration Policy, which was approved by shareholders at the 2021 AGM.

Salary and benefits

Jo will remain an employee of the Company until 6 April 2024, when her employment will end. She will receive her usual salary and contractual benefits during the remainder of her employment.

Annual Bonus

Jo will be eligible to receive a bonus in respect of the 2023 financial year, pro-rated for the period 1 January – 6 April 2023. Payment will be subject to performance, with any payout determined in the normal manner and at the normal time. 50% of any bonus earned will be converted to Tyman shares under the Deferred Share Bonus Plan (the "DSBP") and deferred for three years in line with normal practice.

Outstanding DSBP shares granted in respect of previous years' annual bonuses will remain subject to the relevant deferral periods and will vest on the relevant normal vesting dates as set out below. In each case, dividend equivalents will accrue over the vesting period on shares that vest. The terms of the DSBP will continue to govern all DSBP entitlements.

Date of grant	Plan	Number of shares subject to award	Pro-rated number of shares	Expected vesting date¹
14 April 2022	DSBP	83,975	Not applicable	March 2025
10 March 2023	DSBP	36,875	Not applicable	March 2026

1. Awards will vest following the publication of the Group's audited results for the financial year ending immediately prior to the expected vesting date (typically March).

Long-Term Incentive Plan ('LTIP')

Jo will be treated as a good leaver under the Company's LTIP in accordance with the applicable plan rules. Awards made under the LTIP in 2021, 2022 and 2023 will be time pro-rated to reflect the period elapsed from their date of grant to 6 April 2023, and remain subject to their original performance conditions, vesting dates and to all provisions of the plan rules, including dividend accrual and malus and clawback provisions. Any shares vesting in respect of the LTIP will be subject to a mandatory 2-year holding period.

Date of grant	Plan	Number of shares subject to award	Pro-rated number of shares	(Expected) Vesting date^{1,2}
21 May 2021	LTIP	205,111	128,194	May 2024
14 April 2022	LTIP	263,915	85,965	March 2025
10 March 2023	LTIP	351,991	8,671	March 2026

- 1. Any awards vesting will thereafter be subject to an additional 2-year holding period.*
- 2. 2022 and 2023 LTIP awards will vest following the publication of the Group's audited results for the financial year ending immediately prior to the expected vesting date (typically March).*

Post-Employment Shareholding Requirement

The two-year post-employment shareholding requirement, detailed under the Directors' Remuneration Policy, will apply to 2021, 2022 and 2023 LTIP awards, and the 2022 and 2023 DSBP awards (being all awards granted after the approval of the Director's Remuneration Policy at the 2020 AGM).

Other

Jo will receive a contribution of £13,000 (plus VAT) towards legal fees incurred in connection with her departure and the Company will pay up to £60,000 (plus VAT) for outplacement consultancy. Jo will receive a severance payment of £30,000 shortly following the end of her employment.

Further information

The relevant remuneration details relating to Jo Hallas will be included in the Directors' Remuneration Report in the 2023 Annual Report and Accounts.

In accordance with section 430(4A)(b) of the Companies Act 2006, the information contained in this document will be made available on the Company's website until the Directors' Remuneration Report for the year ended 31 December 2023 is made available on the website.