

Companies Act 2006 Section 430(2B) disclosure

Louis Eperjesi

Louis Eperjesi has today, 1 April 2019, stepped down from the Board of Tyman plc ("Tyman" or the "Group") and will leave the Group on 30 June 2019 (the "Termination Date"). Louis was Chief Executive Officer of Tyman from 22 February 2010 to 1 April 2019. Set out below are details of the remuneration arrangements relating to his ceasing to be a Director.

- As announced by the Company on 20 November 2018 Louis is stepping down by way of retirement.
- Louis will be treated as a good leaver for all remuneration arrangements.
- No payment for loss of office or other compensation has been or will be paid.
- Normal salary and contractual benefits will be paid up until the Termination Date. No payment of salary or benefits will be paid thereafter.
- Louis has not participated in the 2019 Bonus plan and no compensation has been paid in respect of this.
- No Long-Term Incentive Plan awards ("LTIP"s) have been made in respect of the financial year ending 31 December 2019 and no compensation has been paid in respect of this.
- In respect of any outstanding LTIP Awards held by Louis at the Termination Date (comprising awards over 140,661 shares vesting on 14 March 2020 and 176,381 shares vesting on 5 April 2021) these will vest on the original vesting date to the extent that the performance conditions have been met and subject to pro-rating for time served up to the Termination Date measured from the start of the performance period. Performance will be measured at the end of the performance period to ensure consistency with other participants. Where applicable the Compulsory Holding Period (as that term is defined in the LTIP Rules) will apply except that the Remuneration Committee would be minded to exercise its discretion such that any holding period would end at the earlier of 2 years following vesting or 2 years from the Termination Date.
- In respect of any Deferred Share Bonus Plan award shares held by Louis at the Termination Date (comprising awards over 58,581 shares vesting on 23 March 2020, 34,419 shares vesting on 14 March 2021 and 48,599 shares vesting on 18 March 2022), these will vest in full on the original vesting date.

In addition, whilst the Group does not currently have provisions in place for Executive Directors post-employment shareholdings, Louis Eperjesi has indicated he would voluntarily

continue to hold shares worth at least two times his salary for one year after he leaves the Group and worth at least one times his salary for a further year. This holding to be no lower than 350,000 shares and 175,000 shares respectively, calculated using a share price of 240.0 pence per share.

Details of Louis' remuneration for the financial year ended 31 December 2018 and for his period of employment from that date until the Termination Date are contained in the Remuneration Report of Tyman's Annual Report and Accounts for the year ended 31 December 2018.

Tyman plc
1 April 2019