

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this document and/or the action that you should take, you should immediately seek your own financial advice from your stockbroker, bank manager, solicitor or other independent professional adviser authorised under the Financial Services and Markets Act 2000 (as amended), if you are in the United Kingdom or, if not, another appropriately authorised independent financial adviser.

If you have sold or transferred all of your Common Shares in the Company, please pass this document (but not the personalised Form of Proxy or Form of Instruction) to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. If you have sold any part of your holding of common shares in TyraTech, Inc., you should retain these documents. All Stockholders (including without limitation, nominees, trustees or custodians) who would or otherwise intend to forward this document and/or any of the accompanying documents to any jurisdiction outside of the United Kingdom or to overseas persons should seek appropriate advice before taking any action. Members of the public are not eligible to take part in the Placing and Subscription. The information contained within this circular relating to the Placing and Subscription is for information purposes only.

This document does not constitute an offer of, or an invitation by or on behalf of the Company to purchase or subscribe for any Shares in the Company and may not be relied upon by any person who is considering purchasing or subscribing for any Shares. It is being distributed to Stockholders of TyraTech, Inc. and holders of depositary interests representing shares of the Company's Common Stock solely for the purposes of the Special Meeting, notice of which is set out at page 26 of this document.

Application will be made to the London Stock Exchange for the Placing Shares and Subscription Shares to be admitted to trading on the AIM market of the London Stock Exchange and dealings are expected to commence on or around 31 July 2014. AIM is a market designed for emerging or smaller companies to which a higher investment risk tends to be attached than to larger or more established companies. AIM securities are not admitted to the Official List of the United Kingdom Listing Authority. A prospective investor should be aware of the risks of investing in such companies and should make the decision to invest only after careful consideration, and if appropriate, consultation with a financial adviser. The London Stock Exchange has not itself examined or approved the contents of this document.

TYRATECH, INC.

(incorporated in the State of Delaware, USA, under the Delaware General Corporation Law)

Notice of Special Meeting of Stockholders to consider a Placing and Subscription of 50,000,000 New Common Shares of US\$0.001 each at 7 pence per New Common Share

The Directors, whose names appear on page 9, and the Company accept responsibility collectively and individually for the information contained in this document. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this document for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.

This document should be read in its entirety. Your attention is drawn to the letter from the Chairman of the Company which is set out at Part I of this document and which includes a recommendation that you vote in favour of the Resolutions to be proposed at the Special Meeting referred to below and the risk factors set out in Part III.

Spark, which is authorised and regulated in the United Kingdom by the FCA, is acting as nominated adviser to the Company in connection with the Placing and Subscription and will not be acting for any other person (including a recipient of this document) or otherwise be responsible to any person for providing the protections afforded to clients of Spark or for advising any other person in respect of the Placing and Subscription or any transaction, matter or arrangement referred to in this document. Spark's responsibilities as the Company's nominated adviser are owed solely to London Stock Exchange and are not owed to the Company or to any Director or to any other person in respect of his decision to acquire shares in the Company in reliance on any part of this document.

Apart from the responsibilities and liabilities, if any, which may be imposed on Spark by FSMA or the regulatory regime established thereunder, Spark does not accept any responsibility whatsoever for the contents of this document, including its accuracy, completeness or verification or for any other statement made or purported to be made by it, or on its behalf, in connection with the Company, the Placing or the Subscription. Spark accordingly disclaims all and any liability whether arising in tort, contract or otherwise (save as referred to above) in respect of this document or any such statement.

Allenby Capital and Whitman Howard, which are authorised and regulated in the United Kingdom by the FCA, are acting as joint brokers to the Company in connection with the Placing and will not be acting for any other person (including a

recipient of this document) or otherwise be responsible to any person for providing the protections afforded to clients of Allenby Capital and/or Whitman Howard or for advising any other person in respect of the Placing and Subscription or any transaction, matter or arrangement referred to in this document.

Apart from the responsibilities and liabilities, if any, which may be imposed on Allenby Capital and Whitman Howard by FSMA or the regulatory regime established thereunder, Allenby Capital and Whitman Howard do not accept any responsibility whatsoever for the contents of this document, including its accuracy, completeness or verification or for any other statement made or purported to be made by it, or on its behalf, in connection with the Company, the Placing or the Subscription. Allenby Capital and Whitman Howard accordingly disclaim all and any liability whether arising in tort, contract or otherwise (save as referred to above) in respect of this document or any such statement.

A Notice of Special Meeting of Stockholders of TyraTech, Inc. to be held at the offices of TyraTech, 5151 McCrimmon Parkway, Suite 275, Morrisville, NC 27560, USA at 10.00 a.m. (EST) on 28 July 2014 is set out at page 26 of this document. Stockholders will find enclosed with this document a Form of Proxy for use in connection with the Special Meeting. To be valid, the Form of Proxy must be signed and returned in accordance with the instructions printed thereon as soon as possible to the Company's registrars, Computershare Investor Services (Jersey) Limited c/o The Pavilions, Bridgwater Road, Bristol BS99 6ZY or by facsimile to +44 (0)870 703 6322 or by email to externalproxyqueries@computershare.co.uk, as soon as possible and, in any event, not later than 3.00 p.m. (BST) on 24 July 2014 or in the event of an adjournment 48 hours before the adjournment of the Special Meeting. Completion and posting of the Form of Proxy will not prevent a Stockholder from attending and voting in person at the Special Meeting.

Holders of depositary interests representing shares of the Company's Common Stock will find enclosed a Form of Instruction for use in connection with the Special Meeting. The enclosed Form of Instruction should be completed and returned to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY or by facsimile to +44 (0)870 703 6322 or by email to externalproxyqueries@computershare.co.uk, as soon as possible and, in any event, not later than 3.00 p.m. (BST) on 23 July 2014 or in the event of an adjournment 72 business hours before the adjournment of the Special Meeting.

Holders of depositary interests may also vote using the CREST system (see page 16).

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EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Date of this document and posting of Form of Proxy and Form of Instruction	17 July 2014
Latest time and date for receipt of completed Form of Instruction in respect of the Special Meeting	3.00 p.m. (BST) on 23 July 2014
Latest time and date for receipt of completed Form of Proxy in respect of the Special Meeting	3.00 p.m. (BST) on 24 July 2014
Special Meeting	10.00 a.m. (EDT) on 28 July 2014
Admission and commencement of dealings on AIM of the New Common Shares	On or around 8.00 a.m. (BST) on 31 July 2014
Despatch of definitive share certificates for the New Common Shares	by 7 August 2014

Each of the times and dates in the above timetable is subject to change. References to time in this document are to London time unless otherwise stated.

If you have any questions on how to complete the Form of Proxy or have any other question as to voting at the Special Meeting, please contact Computershare on telephone number 0870 707 4040. If you have any questions on how to complete the Form of Instruction or have any other question as to voting at the Special Meeting, please contact Computershare on telephone number 0870 703 0027. Calls are charged at the local geographic rate. The helplines are open from 9.00 a.m. to 5.00 p.m. on business days (i.e. Monday to Friday and excluding public holidays). Calls to the helplines from outside of the UK will be charged at applicable international rates. Different charges may apply to calls from mobile telephones. Please note that calls to the helplines may be monitored or recorded and that the helplines are not able to advise on the merits of the matters set out in this document or provide any personal, legal, financial or taxation advice.

The Company has two lines of stock. The Company's SEDOL code for its restricted line of stock is B1WT4G5 and the ISIN code is USU890581080. The Company's SEDOL code for its unrestricted line of stock is B400R62 and the ISIN code is US90239R2031.

PLACING AND SUBSCRIPTION STATISTICS

Issue Price	7 pence
Number of Common Shares in issue at the date of this document	206,168,068
Number of Placing Shares	46,978,561
Number of Subscription Shares	3,021,439
Enlarged Issued Share Capital	256,168,068
Number of Placing and Subscription Shares as a percentage of the Enlarged Issued Share Capital	19.52 per cent.
Number of restricted Common Shares trading under TIDM 'TYR' following the issue of the Placing Shares and the Subscription Shares	161,266,592
Number of unrestricted Common Shares trading under TIDM 'TYRU' following the issue of the Placing Shares and the Subscription Shares	94,901,476
Gross proceeds of the Placing and Subscription	£3.5 million
Estimated net proceeds of the Placing and Subscription	£3.3 million
Number of Common Shares which could be issued up to and including 31 July 2017 pursuant to the exercise of warrants granted to Allenby Capital and Whitman Howard on 16 July 2014	1,918,825

Note: the above assumes that there is no further issue of Common Shares between the date of this document and Admission.

For the purposes of determining the amount of any Subscription monies to be paid in US dollars, such amounts will be converted into pounds sterling at the exchange rate as published in the London edition of the Financial Times on 15 July 2014, being 0.5852.

DEFINITIONS

The following definitions apply throughout this document, unless the context requires otherwise.

“Admission”	the admission of the Placing Shares and the Subscription Shares to trading on AIM becoming effective in accordance with Rule 6 of the AIM Rules
“AIM”	a market operated by the London Stock Exchange
“AIM Rules”	the AIM Rules for Companies published by the London Stock Exchange, as in force at the date of this document
“Allenby Capital”	Allenby Capital Limited, joint broker to the Company
“Board” or “Directors”	the directors of the Company as at the date of this document
“BST”	British Summer Time
“Certificate of Incorporation”	the Amended and Restated Certificate of Incorporation of the Company, dated May 23, 2007, as amended on 18 August 2008, 8 May 2010, 27 February 2012 and 28 March 2013
“Common Shares” or “Shares”	shares of common stock, par value US\$0.001 per share, of the Company
“Company” or “TyraTech”	TyraTech, Inc., a Delaware corporation, whose registered office address is 1209 Orange Street, Wilmington, Delaware, 19801, USA
“Company’s Constitution”	the Company’s Certificate of Incorporation and its amended and restated bylaws adopted as of 23 May 2007 and amended as of 19 May 2010
“Computershare”	Computershare Investor Services (Jersey) Limited, registrars to the Company of Queensway House, Hilgrove Street, St Helier Jersey JE1 1ES and Computershare Investor Services PLC of The Pavilions, Bridgwater Road, Bristol, BS99 6ZY
“CREST”	the relevant system for the paperless settlement of trades and the holding of uncertificated securities operated by Euroclear in accordance with the CREST Regulations
“CREST Regulations”	the Uncertificated Securities Regulations 2001 SI 2001/3755
“Depository Interest”	a dematerialised depository interest which represents an entitlement to Common Shares
“Enlarged Issued Share Capital”	the issued common share capital of the Company immediately following Admission comprising the Existing Share Capital, the Placing Shares and the Subscription Shares
“EDT”	Eastern Daylight Time

“Euroclear”	Euroclear UK & Ireland Limited (formerly named CRESTCo Limited), the operator of CREST
“Exchange Act”	the US Securities Exchange Act of 1934, as amended
“Existing Share Capital”	the 206,168,068 Common Shares of \$0.001 each in issue at the date of this document, all of which are admitted to trading on AIM and being the entire issued share capital of the Company
“Form of Instruction”	the form of instruction enclosed with this document for use by holders of Depositary Interests in connection with the Special Meeting
“Form of Proxy”	the form of proxy enclosed with this document for use by holders of Common Shares in connection with the Special Meeting
“FCA”	Financial Conduct Authority
“FSMA”	Financial Services and Markets Act 2000, as amended
“Fundraise”	the Placing and the Subscription
“Independent Director”	the director of the Company who is not subscribing in the Placing or Subscription, namely Eric Wintemute
“Issue Price”	7 pence per New Common Share
“London Stock Exchange”	the London Stock Exchange plc
“New Common Shares”	the new Common Shares in the capital of the Company to be issued pursuant to the Placing and the Subscription
“Notice of Meeting”	the notice of Special Meeting set out at the end of this document
“Placees”	the persons who agree to purchase the Placing Shares pursuant to the Placing
“Placing”	the conditional placing by Allenby Capital and Whitman Howard of the Placing Shares on behalf of the Company on the terms and subject to the conditions contained in the Placing Agreement
“Placing Agreement”	the placing agreement entered into on 16 July 2014 between the Company, Allenby Capital and Whitman Howard relating to the Placing
“Placing Shares”	the New Common Shares to be issued to the Placees pursuant to the Placing
“Pound Sterling”, “£” or “p”	the lawful currency of the United Kingdom
“Regulation S”	Regulation S under the Securities Act

“Resolutions”	the resolutions set out in the Notice of Meeting
“Securities Act”	the US Securities Act of 1933, as amended
“Spark”	SPARK Advisory Partners Limited, nominated adviser to the Company
“Special Meeting”	the special meeting to be held at the offices of TyraTech, 5151 McCrimmon Parkway, Suite 275, Morrisville, NC 27560, USA on 28 July 2014 at 10.00 a.m. (EDT) of which notice is set out in the Notice of Meeting
“Stockholders”	holders of Common Shares
“Subscribers”	those persons who agree to subscribe directly for New Common Shares pursuant to the Subscription
“Subscription”	the subscription by the Subscribers of the Subscription Shares at the Issue Price
“Subscription Agreements”	the conditional agreements made and to be made between the Company and the Subscribers pursuant to which the Subscribers agree to subscribe for New Common Shares pursuant to the Subscription
“Subscription Shares”	the New Common Shares to be issued to the Subscribers pursuant to the Subscription
“TIDM”	Tradable Instrument Display Mnemonic
“Uncertificated”	a share or other security recorded on the relevant register of the company concerned as being held in uncertificated form in CREST and title to which, by virtue of the CREST Regulations, may be transferred by means of CREST
“United Kingdom” and “UK”	the United Kingdom of Great Britain and Northern Ireland
“US”, “USA” and “United States”	the United States of America, each state thereof, its territories and possessions, and all areas subject to its jurisdiction
“\$”, “US\$”, “US dollar” or “dollar”	the lawful currency of the United States
“US Person”	a citizen or permanent resident of the United States, as defined in Regulation S
“Whitman Howard”	Whitman Howard Limited, joint broker to the Company

DIRECTORS, SECRETARY AND ADVISERS

Directors	Alan John Reade (<i>Non-Executive Chairman</i>) Bruno Jactel (<i>Chief Executive Officer</i>) Barrington Marshall Riley (<i>Non-Executive Director</i>) James Hills (<i>Non-Executive Director</i>) Eric Wintemute (<i>Non-Executive Director</i>)
Company secretary and registered office	Brian Phillips 1209 Orange Street Wilmington Delaware 190801 USA
Principal office	5151 McCrimmon Parkway Suite 275 Morrisville NC 27560 USA
Nominated Adviser	SPARK Advisory Partners Limited 5 St John's Lane London EC1M 4BH
Joint Broker	Allenby Capital Limited 3 St Helen's Place London EC3A 6AB
Joint Broker	Whitman Howard Limited Marble Arch Tower 55 Bryanston Street London W1H 7AA
Legal advisers to the Company	Reed Smith LLP The Broadgate Tower 20 Primrose Street London EC2A 2RS
Auditors	Grant Thornton LLP 4140 Parklake Avenue Suite 130 Raleigh North Carolina 27612 USA

PART I
LETTER FROM THE CHAIRMAN

TYRATECH, INC.

(incorporated in the State of Delaware, USA, under the Delaware General Corporation Law)

Directors

Alan Reade *(Non-Executive Chairman)*
Bruno Jactel *(Chief Executive Officer)*
James Hills *(Non-Executive Director)*
Barrington Marshall Riley *(Non-Executive Director)*
Eric Wintemute *(Non-Executive Director)*

Registered Office
1209 Orange Street
Wilmington
Delaware 19801
USA

16 July 2014

To Stockholders

Dear Sir/Madam

**Proposed Placing and Subscription of New Common Shares to raise gross
proceeds of £3.5 million, UK launch of Vamousse[®] and Notice of Special Meeting of
Stockholders**

Introduction

The Board of Directors of TyraTech, Inc. announced today that it has secured listings for its Vamousse head lice product range in Superdrug and Boots stores in the UK and has conditionally raised £3.5 million before expenses by means of a Placing, through its joint brokers Allenby Capital and Whitman Howard and a Subscription (together, the ‘**Fundraise**’). The funds raised will be used primarily to assist the successful launch of the Vamousse head lice product range in Superdrug and Boots stores in the UK, as well as for further anticipated listings in additional US and UK retailers, expansion into further new geographic regions and for other working capital requirements.

In total, the New Common Shares being issued represent 19.52 per cent. of the Enlarged Issued Share Capital. Further information is set out below and in Part II of this document.

The Placing and Subscription are subject, *inter alia*, to the approval of the Company’s Stockholders at the Special Meeting. This letter sets out further details of the Fundraise and the Special Meeting.

The purpose of this document is to explain the reasons for, and provide details of, the Fundraise and to explain why your Board considers that it is in the best interests of the Company and its Stockholders as a whole and to recommend that you vote in favour of the Resolutions.

A special meeting of the Company is being convened at which Stockholders will be asked to consider and, if thought fit, pass the Resolutions which are set out in the Notice of Meeting attached to this Circular.

Resolution 1 is required to disapply the pre-emption rights contained in Article XI of the Company's Certificate of Incorporation from the issue of the New Common Shares pursuant to the Placing and Subscription. Approval of 75 per cent. of those Stockholders voting in person or by proxy at the Special Meeting is required to pass Resolution 1.

Resolution 2 is required to disapply the pre-emption rights contained in Article XI of the Company's Certificate of Incorporation from: (i) the issue of up to 1,228,825 shares of common stock of the Company in connection with the exercise of warrants granted to Allenby Capital on 16 July 2014 (or any amendment or restatement of such warrants); (ii) the issue of up to 618,571 shares of common stock of the Company in connection with the exercise of warrants granted to Whitman Howard on 16 July 2014 (or any amendment or restatement of such warrants); and (iii) the issue of up to 71,429 shares of common stock of the Company in connection with the exercise of warrants granted to Spark on 16 July 2014 (or any amendment or restatement of such warrants). The warrants were issued to Allenby Capital, Whitman Howard and Spark, respectively, in partial satisfaction of fees and/or commission payable in connection with the Fundraise. Approval of 75 per cent. of those Stockholders voting in person or by proxy at the Special Meeting is required to pass Resolution 2.

Resolution 3 is required to amend Article IV of the Company's Certificate of Incorporation, so that the number of shares of capital stock which the Company is authorised to issue is increased from 300,000,000 to 380,000,000. Resolution 3 is in line with current market practice and would give the Company the ability to allot Common Shares up to approximately an additional one-third of the fully diluted share capital following the Fundraise. Approval of a majority of those Stockholders voting in person or by proxy at the Special Meeting of the Company is required to pass Resolution 3. The Company has no current intention to utilise this additional headroom at this time. A copy of the proposed certificate of amendment is attached at Annex A.

In the event that Resolution 1 was not to be approved at the Special Meeting, the Fundraise would not proceed as described herein and the Company would need to pursue other (potentially less optimal) options in order to assist the launch of the Vamousse head lice product range in Superdrug and Boots stores in the UK and other activities described in this Circular.

In the event that Resolution 2 was not to be approved at the Special Meeting, the Company would not be able to issue common shares to Allenby Capital, Whitman Howard and Spark pursuant to the exercise of their warrants, in partial satisfaction of their fees and/or commission in connection with the Fundraise. In such circumstances the Company will be obliged to renegotiate the terms on which these fees and/or commission are satisfied.

In both cases the Company would be able to proceed with the issue of such number of new Common Shares as the Directors are authorised to issue, pursuant to the Company's Constitution, without Stockholder approval.

If Resolution 3 was not to be approved at the Special Meeting the Company would still be able to proceed to issue the New Common Shares pursuant to the Fundraise, however, it would have limited available authorised share capital for any future allotments of Common Shares. In accordance with standard market practice the Company believes it is appropriate for it to maintain sufficient authorised share capital.

Background to and Reasons for the Fundraise

On 14 January 2014 the Company announced the launch of its head lice treatment product, Vamousse in Walmart stores in the USA from the end of March 2014.

On 20 January 2014 TyraTech announced that it had been successful in achieving a listing in the USA for its Vamousse head lice preventative shampoo with the FDA. As set out in the announcement of

the Company's results for the year ended 31 December 2013 the company has made additional progress in commercialising its proven intellectual property:

- Vamousse treatment product available in more than 4,000 Walmart stores nationwide from early 2014. Product sales are increasing ahead of main head lice season when schools return after summer vacation
- Vamousse treatment mousse and preventative shampoo now available in the USA on Amazon.com, Drugstore.com and Walmart.com
- Launch of the Natunex range of products by Novartis Animal Health, with highly positive feedback from livestock producers
- Launch of Guardian™ range of mosquito and tick repellents scheduled for July, predominantly online, at beginning of season. Currently preparing for review process by major retailers for full launch in 2015
- Successfully raised approximately \$2.8 million, net of expenses, through a share placement and subscription in first half of 2014

In the announcement of its results for the year ended 31 December 2013, the Company also outlined that as part of its commercialisation strategy it intended to launch Vamousse into new geographic areas and that it had taken the following specific steps ahead of a launch into the UK:

- Jonathan Hill appointed as UK Country Manager. His role will be to prepare for the launch of Vamousse in the UK and to expand TyraTech's European operations
- Retained services of Ceuta Healthcare ('Ceuta'), the UK's leading provider of sales and marketing services to health and beauty brand owners, as partner. Ceuta will be responsible for the marketing, commercialisation and logistics of launching the Vamousse products in the UK, with possible extension into other European countries

The Company is now pleased to announce that it has secured listings for both its Vamousse treatment product and Vamousse Preventative Shampoo in the UK in two of the UK's leading pharmaceutical and health and beauty retailers Boots and Superdrug. Vamousse treatment product and Vamousse Preventative Shampoo will become available in Boots and Superdrug stores across the UK over the coming months.

The successful launch of Vamousse in the UK is conditional on the Company having the necessary cash resources to launch a focused marketing campaign and to build up the appropriate inventory. The proceeds of the Fundraise will provide cash resources to accelerate the launch of Vamousse in the UK, taking advantage of the secured product listings with Superdrug and Boots, as well as providing funds for further anticipated listings in additional US and UK retailers, expansion into further new geographic regions and funds for other additional working capital needs.

Use of Proceeds

Pursuant to the Fundraise the Company is proposing to raise £3.5 million before expenses (£3.3 million net of expenses). It is the intention of the Directors that the net proceeds raised from the Fundraise will be used as follows:

- £1.5 million to support the launch of the Vamousse product range in Boots and Superdrug in the UK, through a focused marketing campaign and to build up the appropriate inventory;

- £1.2 million for further anticipated listings in additional US and UK retailers as well as expansion into further new geographic regions; and
- £0.6 million for additional working capital.

Expenses of the Fundraise are estimated to be £0.2 million.

Financial Information

Copies of the Company's results for the year ended 31 December 2013 and recent business updates are available on the Company's website (www.tyratech.com) together with the Company's annual report and accounts for earlier financial periods.

Details of the Fundraise

Placing and Subscription

The Company has conditionally raised £3.5 million, before expenses, by the issue of 50,000,000 New Common Shares.

The Placing Shares have been conditionally placed at the Issue Price with institutional and other investors, pursuant to the Placing. The Company has entered into the Placing Agreement with Allenby Capital and Whitman Howard, as agents for the Company, pursuant to which Allenby Capital and Whitman Howard have both agreed conditionally to use their reasonable endeavours to procure Placees for the Placing Shares pursuant to the terms of the Placing Agreement. The total number of New Common Shares being subscribed for by the Placees is 46,978,561, representing 93.96 per cent. of the Fundraise and 18.34 per cent. of the Enlarged Issued Share Capital.

In addition to the Placing, the Subscribers (including Alan Reade, Bruno Jactel, Barry Riley and James Hills, each being a director of the Company) have conditionally agreed to subscribe for the Subscription Shares pursuant to the Subscription at the Issue Price per Subscription Share. The total number of New Common Shares being subscribed for by the Subscribers is 3,021,439, representing 6.0 per cent. of the Fundraise and 1.18 per cent. of the Enlarged Issued Share Capital.

The offer and sale of the Placing Shares and the Subscription Shares will be made by way of private placements exempt from the registration requirements of the Securities Act.

Information provided in relation to the Placing and Subscription is for information purposes only and nothing herein constitutes an offer to any person of Placing Shares or Subscription Shares.

Conditions to the Placing and Subscription

The Placing is conditional, *inter alia*, upon:

- (i) Admission occurring not later than 8.00 a.m. on 31 July 2014 or such other date as may be agreed between the Company, Allenby Capital and Whitman Howard not being later than 31 August 2014;
- (ii) the Subscription becoming unconditional (save in respect of any conditions relating to the Placing Agreement);
- (iii) Allenby Capital and Whitman Howard's obligations under the Placing Agreement not having been terminated in accordance with the terms of the Placing Agreement;
- (iv) the warranties given by the Company under the Placing Agreement remaining true and accurate in all respects on Admission;

- (v) the passing of Resolution 1 (without amendment) on or before 28 July 2014 or such later time as may be agreed between the Company, Allenby Capital and Whitman Howard, not being later than 31 August 2014;
- (vi) the Company allotting, subject only to Admission becoming effective, the Placing Shares to the Placees in accordance with the terms of the Placing Agreement and the Subscription Shares to the Subscribers in accordance with the terms of the Subscription Agreements; and
- (vii) delivery to Allenby Capital and Whitman Howard of certain documents specified in the Placing Agreement.

The Subscription is conditional, *inter alia*, upon:

- (i) the passing of Resolution 1 in a general meeting to permit the Company to issue the New Common Shares to the proposed Subscribers pursuant to the Subscription on a non-pre-emptive basis;
- (ii) the Placing becoming unconditional (save only as to any condition relating to the Subscription becoming unconditional and the Subscription Shares being admitted to trading on AIM); and
- (iii) the Placing Shares and the Subscription Shares being admitted to trading on AIM on or prior to 8.00 a.m. London time on 31 July 2014, being the date agreed between the Company, Allenby Capital and Whitman Howard, and in any event not being later than 31 August 2014.

All Placing monies received by Allenby Capital and Whitman Howard under the terms of the Placing will not become the property of the Company until Admission, at which point they will be transferred into a bank account of the Company after any agreed deductions for fees and expenses reasonably and properly incurred in connection with the Fundraise. The Subscription monies will be paid directly to the Company with the consent of the relevant Subscribers. If the Placing and Subscription are terminated, all such amounts will be refunded to Placees and Subscribers without deduction or interest.

All Placing monies will be paid in pounds sterling.

For the purposes of determining the amount of any Subscription monies to be paid in US dollars, such amounts will be converted into pounds sterling at the exchange rate as published in the London edition of the Financial Times on 15 July 2014, being 0.5852.

Warrants

The Company is entering into warrant agreements with each of Allenby Capital, Whitman Howard and Spark pursuant to which they will each receive a warrant to subscribe for a certain number of Common Shares in the Company. The warrants are being issued in partial satisfaction of fees and/or commission payable in connection with the Fundraise. The warrants are exercisable at any time until 31 July 2017.

Pursuant to its warrant agreement dated 16 July 2014, Allenby Capital has been granted a warrant to subscribe for 1,228,825 Common Shares in the Company at an exercise price of 7 pence per Common Share.

Pursuant to its warrant agreement dated 16 July 2014, Whitman Howard has been granted a warrant to subscribe for 618,571 Common Shares in the Company at an exercise price of 7 pence per Common Share.

Pursuant to its warrant agreement dated 16 July 2014, Spark has been granted a warrant to subscribe for 71,429 Common Shares in the Company at an exercise price of US\$0.001 per Common Share.

Related Party Transactions

Alan Reade, Bruno Jactel, Barry Riley and James Hills, each being directors in the Company, are participating in the Fundraise as further described in Part II of this document. In accordance with the AIM Rules and market practice, the directors' respective participations in the Fundraise must be aggregated and they must also be aggregated with any similar transactions carried out by them in the previous 12 months. As a result of this aggregation, Alan Reade, Bruno Jactel, Barry Riley and James Hills are considered to be related parties under the AIM Rules for the purposes of the Fundraise. The Independent Director considers, having consulted with the Company's nominated adviser, Spark, that the terms of Alan Reade, Bruno Jactel, Barry Riley and James Hills' respective participations in the Fundraise are fair and reasonable insofar as the Stockholders of the Company are concerned.

Legal & General Investment Management Limited (UK) ("LGIM"), a substantial shareholder in the Company, has agreed to subscribe for 1,428,571 New Common Shares pursuant to the Placing and the Subscription. LGIM is a related party under the AIM Rules by virtue of its existing shareholding in the Company. The Independent Director considers, having consulted with the Company's nominated adviser, Spark, that the terms of LGIM's participation in the Fundraise are fair and reasonable insofar as the Stockholders of the Company are concerned.

Stockholder Approval and Notice of Special Meeting

The Placing and Subscription are subject, *inter alia*, to the passing of Resolution 1 at the Special Meeting.

Accordingly, set out at the end of this document is the notice convening a Special Meeting to be held on 28 July 2014 at the offices of TyraTech, 5151 McCrimmon Parkway, Suite 275, Morrisville, NC 27560, USA at 10.00 a.m. (EDT) at which the Resolutions will be proposed.

Resolution 1 is required to disapply the pre-emption rights contained in Article XI of the Company's Certificate of Incorporation from the issue of the New Common Shares pursuant to the Placing and Subscription. Approval of 75 per cent. of those Stockholders voting in person or by proxy at the Special Meeting is required to pass Resolution 1.

Resolution 2 is required to disapply the pre-emption rights contained in Article XI of the Company's Certificate of Incorporation from: (i) the issue of up to 1,228,825 shares of common stock of the Company in connection with the exercise of warrants granted to Allenby Capital on 16 July 2014 (or any amendment or restatement of such warrants); (ii) the issue of up to 618,571 shares of common stock of the Company in connection with the exercise of warrants granted to Whitman Howard on 16 July 2014 (or any amendment or restatement of such warrants); and (iii) the issue of up to 71,429 shares of common stock of the Company in connection with the exercise of warrants granted to Spark on 16 July 2014 (or any amendment or restatement of such warrants). The warrants were issued to Allenby Capital, Whitman Howard, Spark, respectively, in partial satisfaction of fees and/or commission payable in connection with the Fundraise. Approval of 75 per cent. of those Stockholders voting in person or by proxy at the Special Meeting is required to pass Resolution 2.

Resolution 3 is required to amend Article IV of the Company's Certificate of Incorporation, so that the number of shares of capital stock which the Company is authorised to issue is increased from 300,000,000 to 380,000,000. Resolution 3 is in line with current market practice and would give the

Company the ability to allot Common Shares up to approximately an additional one-third of the fully diluted share capital following the Fundraise. Approval of a majority of those Stockholders voting in person or by proxy at the Special Meeting of the Company is required to pass Resolution 3. The Company has no current intention to utilise this additional headroom at this time.

Assuming that Resolutions 1 and 2 are passed, the maximum number of Common Shares which the Company could issue for cash without application of the pre-emption rights in Article XI of the Company's Certificate of Incorporation, or Stockholder approval for disapplication of such rights, is (i) 50,000,000 New Common Shares pursuant to the Placing and Subscription; (ii) 1,918,825 Common Shares issued pursuant to the exercise of the warrants granted to Allenby Capital, Whitman Howard and Spark; and (iii) such number of Common Shares as may be issued pursuant to the other exemptions from the application of pre-emption rights in the Company's constitution or pursuant to previous authorities granted by the Stockholders, including the Company's ability to issue such additional number of Common Shares as represents less than 10 per cent. of the issued and outstanding share capital of the Company during any twelve month period.

Assuming that Resolution 3 is passed, the maximum number of Common Shares which could be allotted in addition to those already issued as at the date of this document would be 173,831,932.

Section 3.04 of the Amended and Restated Bylaws of the Company, adopted as of 23 May 2007 and amended as of 19 May 2010, requires that holders of not less than one-third of the shares entitled to vote, be present in person or represented by proxy at a meeting of Stockholders to meet quorum requirements.

The Directors, whose beneficial or controlled holdings collectively total 9 per cent. of the issued and outstanding Common Shares (other than those Common Shares held in treasury), intend to vote in favour of the Resolutions at the Special Meeting.

For Stockholders of the Company, a Form of Proxy for use at the Special Meeting accompanies this document. Whether or not you intend to be present at the meeting, you are asked to complete the Form of Proxy in accordance with the instructions thereon and to return it by post to Computershare Investor Services (Jersey) Limited c/o The Pavilions, Bridgwater Road, Bristol BS99 6ZY or by facsimile to +44 (0)870 703 6322 or by email to externalproxyqueries@computershare.co.uk, so as to be received as soon as possible and, in any event, not later than 3.00 p.m. (BST) on 24 July 2014. Completion and return of the Form of Proxy will not preclude you from attending the Special Meeting and voting in person should you so wish to do so.

For holders of Depositary Interests representing the Company's Common Shares, a Form of Instruction accompanies this document. You are asked to complete the Form of Instruction in accordance with the instructions thereon and to return it by post to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY or by facsimile to +44 (0)870 703 6322 or by email to externalproxyqueries@computershare.co.uk, so as to be received as soon as possible and, in any event, not later than 3.00 p.m. (BST) on 23 July 2014. You may not vote the Common Shares represented by your depositary interests in person at the Special Meeting unless you obtain a letter of representation from the Company's registrars, Computershare, giving you the right to vote the shares at the meeting.

Voting by CREST Members

Holders of Depositary Interests representing the Company's Common Shares may also vote using the CREST electronic proxy appointment service by using the procedures described in the CREST Manual (available at www.euroclear.com). 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. 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 specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must, in order to be valid, be transmitted so as to be received by the Company’s registrars, Computershare Investor Services PLC (CREST ID 3RA50) not later than 3.00 p.m. (BST) on 23 July 2014. No such message received through the CREST network after this time will be accepted. 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 Company’s registrars are able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of voting instructions should be communicated to Computershare 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 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, 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 CREST Regulations.

Importance of Vote

The Placing and Subscription are conditional, *inter alia*, upon the passing by Stockholders of Resolution 1 at the Special Meeting.

Stockholders should be aware that in the event that Resolution 1 was not to be approved at the Special Meeting, the Fundraise would not proceed as described herein and the Company would need to pursue other (potentially less optimal) options in order assist the successful launch of the Vamousse head lice product range in Superdrug and Boots stores in the UK and other activities described in this Circular.

In the event that Resolution 2 was not to be approved at the Special Meeting, the Company would not be able to issue Common Shares to Allenby Capital, Whitman Howard and Spark pursuant to the exercise of their warrants, in partial satisfaction of their fees and/or commission in connection with the Fundraise. In such circumstances the Company will be obliged to renegotiate the terms on which these fees and/or commission are satisfied.

If Resolution 3 was not to be approved at the Special Meeting the Company would still be able to proceed to issue the New Common Shares pursuant to the Fundraise, however, it would have limited available authorised share capital for any future allotments of Common Shares. In accordance with standard market practice the Company believes it is appropriate to maintain sufficient authorised share capital. The Company has no current intention to utilise this additional headroom at this time.

In both cases the Company would be able to proceed with the issue of such number of new Common Shares as the Directors are authorised to issue, pursuant to the Company’s Constitution, without Stockholder approval.

Recommendation

The Independent Director considers the terms of the Placing and Subscription to be in the best interests of the Company and its Stockholders as a whole and the Independent Director, along with the other Directors, recommends that you vote in favour of all of the Resolutions to be proposed at the Special Meeting as they intend to do in respect of their entire beneficial or controlled holdings representing 9 per cent. of the Existing Share Capital of the Company (other than those Common Shares held in treasury).

Yours faithfully,

A handwritten signature in black ink, appearing to read 'AJR', followed by a period.

Alan J. Reade
Non-Executive Chairman

16 July 2014

ANNEX A

Amendment to Certificate of Incorporation

**TYRATECH, INC.
CERTIFICATE OF AMENDMENT OF AMENDED AND RESTATED CERTIFICATE OF
INCORPORATION**

It is hereby certified that:

1. The name of the corporation (hereinafter called the "Corporation") is TYRATECH, INC.
2. The amended and restated certificate of incorporation of the Corporation is hereby amended by deleting the number "300,000,000" from Article IV and inserting in its place "380,000,000".
3. The amendment of the amended and restated certificate of incorporation herein certified has been duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

Signed on2014

TYRATECH, INC.

By: _____
Name: Bruno Jactel
Title: Chief Executive Officer

PART II
FURTHER INFORMATION ON THE SUBSCRIPTION AND PLACING

US Securities Law Restrictions

No securities are being offered by the Company pursuant to this Circular.

No Placing Shares will be offered or sold within the United States. Certain Subscription Shares will be offered and sold within the United States only to persons who are “accredited investors” (within the meaning of Regulation D under the Securities Act) in transactions complying with Rule 506 of Regulation D, which provides an exemption from the requirement to register the offer and sale under the Securities Act. Outside of the United States, the New Common Shares will be offered and sold to persons who are not “US Persons” (within the meaning of Regulation S under the Securities Act) in transactions complying with Regulation S, which provides an exemption from the requirement to register the offer and sale under the Securities Act.

The New Common Shares are not expected to be registered under the Securities Act, the Exchange Act, or under any US state securities laws. As such, it is contemplated that the New Common Shares will be “restricted securities” as defined in Rule 144 under the Securities Act and may not be resold in the United States absent registration under the Securities Act and any applicable securities laws of any U.S. State or pursuant to exemptions under the Securities Act and such laws. No market exists for the trading of the New Common Shares in the United States and none is expected to develop. The Company will seek to admit the New Common Shares to AIM for trading in the Company’s restricted line of stock under the symbol TYR.

All New Common Shares will bear a legend stating, *inter alia*, that the shares may not be offered, sold or otherwise transferred in the absence of registration under the Securities Act, unless the transaction is exempt from or not subject to the requirement for such registration under the Securities Act.

Dealing and Settlement

The New Common Shares to be allotted and issued pursuant to the Placing and Subscription will be allotted and issued fully paid and will, on issue, rank *pari passu* with the existing Common Shares, including the right to receive, in full, all dividends and other distributions thereafter declared, made or paid after the date of issue together with all rights attaching to them and free from all liens, charges and encumbrances of any kind. Application will be made to the London Stock Exchange for the New Common Shares to be admitted to trading on AIM which is expected to occur on or around 31 July 2014.

The New Common Shares will be traded on AIM in the Company’s restricted line of stock under the symbol TYR.

The New Common Shares will not be registered under the Securities Act and will constitute ‘restricted securities’ as defined in Rule 144 of the Securities Act. Hedging transactions involving Shares may not be conducted, directly or indirectly, unless in compliance with the Securities Act.

The New Common Shares will be issued in certificated form with an appropriate form of restrictive legend and subject, in the case of shares subscribed and held by non-affiliates of the Company to a one year distribution compliance period under Regulation S. From Admission the New Common Shares will be traded on AIM in the Company’s restricted line of stock under the symbol TYR. During the distribution compliance period such shares may only be traded through the delivery of physical certificates outside of the United States in an offshore transaction to a non-US Person and otherwise in compliance with the Securities Act and any applicable securities law of any state of the United States. New Common Shares subscribed and held by non-affiliates of TyraTech will be eligible to have the restrictive legend removed from their certificates representing such shares

following the first anniversary of Admission and, on (i) completion of an appropriate letter of transmittal available from the Company for migration of such shares to the Company's unrestricted line of stock under the symbol TYRU; and (ii) delivery of an appropriate legal opinion to the Company's Registrars. A depositary interest facility is available that permits trades in shares in the Company's unrestricted TYRU line of stock to be settled electronically through CREST rather than by delivery of physical certificates.

No temporary documents of title will be issued. Pending the dispatch of definitive share certificates, instruments of transfer will be certified against the register of members of the Company.

Director Shareholdings

Should Resolution 1 be approved at the Special Meeting:

Alan Reade, who has agreed to subscribe for 214,298 New Common Shares pursuant to the Subscription, will be interested in 12,700,656 Common Shares in the Company representing an interest of 4.96 per cent. of the Enlarged Issued Share Capital following Admission. In addition, Alan Reade is interested in 3,145,695 options over Common Shares in the Company as follows:

Options Held	Option Exercise Price	Expiry Date
550,000	£0.105	4 February 2020
995,125	£0.12	20 October 2020
1,000,000	£0.06	25 April 2022
100,570	£0.12	6 March 2022
500,000	£0.125	4 March 2024

Barry Riley, who has agreed to subscribe for 142,857 New Common Shares pursuant to the Subscription, will be interested in 3,198,413 Common Shares in the Company representing an interest of 1.24 per cent. of the Enlarged Issued Share Capital following Admission. In addition, Barry Riley is interested in 750,000 options over Common Shares in the Company as follows:

Options Held	Option Exercise Price	Expiry Date
200,000	£0.12	20 October 2020
350,000	£0.06	25 April 2022
200,000	£0.125	4 March 2024

Bruno Jactel who has agreed to subscribe for 142,857 New Common Shares pursuant to the Subscription, will be interested in 2,002,424 Common Shares in the Company representing an interest of 0.78 per cent. of the Enlarged Issued Share Capital following Admission. In addition, Bruno Jactel is interested in 3,000,000 options over Common Shares in the Company as follows:

Options Held	Option Exercise Price	Expiry Date
500,000	£0.06	1 January 2023
500,000	£0.12	1 January 2023
500,000	£0.15	1 January 2023
1,500,000	£0.125	4 March 2024

James Hills who has agreed to subscribe for 142,857 New Common Shares pursuant to the Subscription, will be interested in 1,190,757 Common Shares in the Company representing an interest of 0.46 per cent. of the Enlarged Issued Share Capital following Admission. In addition, James Hills is interested in 800,000 options over Common Shares in the Company as follows:

Options Held	Option Exercise Price	Expiry Date
200,000	£0.12	20 October 2020
350,000	£0.06	25 April 2022

250,000

£0.125

4 March 2024

Eric Wintemute, the Independent Director, is not subscribing for New Common Shares pursuant to the Subscription and is not currently interested in any Common Shares or options over Common Shares in the Company.

PART III RISK FACTORS

In addition to all other information set out in this document, investors should carefully consider the risk factors described below before making a decision to invest in the Company. If any of the following risks actually occur, the Company's business, financial condition, results or future operations could be materially affected. In such circumstances, the price of the Company's Common Shares could decline and investors could lose all or part of their investment. This document contains forward looking statements that involve risks and uncertainties. The Company's results could actually differ materially from those anticipated in the forward looking statements as a result of many factors, including, without limitation, the risks faced by the Company, which are described below and elsewhere in this document. An investment in the Company is only suitable for investors who are capable of evaluating the risks and merits of such investment and who have sufficient resources to bear any loss which might result from such investment. If you are in any doubt about the action you should take, you should consult a professional adviser authorised under FSMA who specialises in advising on the acquisition of Common Shares and other securities. This summary of risk factors is not intended to be exhaustive.

RISKS RELATING TO THE COMPANY'S FINANCIAL POSITION

Working capital and significance of the Fundraise

Pursuant to the Fundraise the Company has raised approximately £3.5 million, gross of cash expenses (approximately £3.3 million net of expenses). The Directors believe that, based on current forecasts and taking into account the net proceeds of the Placing and Subscription, the Company will have sufficient cash to fund its operations for at least 12 months following Admission. However, the achievability of these forecasts is dependent on a number of key assumptions, in particular, the continued growth of the Vamousse product line, expansion of the Company's distribution base, and the successful launch of the Guardian repellent products and the Natunex product line in the USA. If the Company does not perform in line with these key assumptions underlying the forecasts, the Company's cash resources may be absorbed earlier than forecasted.

However, in the event that Resolution 1 is not approved at the Special Meeting, the Fundraise would not proceed as described herein and the Company would need to pursue other (potentially less optimal) options in order to assist successful launch of the Vamousse head lice product range in Superdrug and Boots stores in the UK and other activities described in this Circular. However, the Company would be able to proceed with the issue of such number of new Common Shares as the Directors are authorised to issue, pursuant to the Company's Constitution, without Stockholder approval.

History of losses

The Company has experienced operating losses in each year since its inception and, as at 31 December 2013, had accumulated losses of \$79.8 million. The Company may incur further losses and there can be no assurance that the Company will ever achieve significant revenues or profitability.

The Company may need access to additional capital in the future

The Company's capital requirements depend on numerous factors, including the rate of market acceptance of the Company's products and its ability to expand its customer base. If its capital requirements vary materially from its current plans, the Company may require further financing. Any additional equity financing may be dilutive to Stockholders, and debt financing, if available, may involve restrictions on financing and operating activities. In addition, there can be no assurance that the Company will be able to raise additional funds when needed or that such funds will be available on terms favourable to the Company. If the Company is unable to obtain additional financing as needed, the Company may be required to reduce the scope of its operations or anticipated expansion or to cease trading.

RISKS RELATING TO THE COMPANY'S BUSINESS

Customer Concentration

The Company is seeking to expand its customer base through additional retail customers for its recently developed new products in personal care. During the first half of 2014, the Company announced an agreement with Walmart to sell its head lice product. Diversification of its customer base will continue, but could take a lengthy period of time.

The Company may face significant competition, both actual and potential, including competition from competitors who have greater capital resources in the provision of products and services, who are able to provide products that are more effective, economically viable or advanced than those provided by the Company or who undertake an aggressive pricing policy. Despite its current contractual arrangements, there is no assurance that the Company will be able to compete successfully in such a market place.

The Company's future operating results will be highly dependent on how well it manages the expansion of its operations

The Company may experience periods of rapid growth in the number of products it supplies as it moves increasingly from researching and developing products to commercialising those products. This, in turn, would likely necessitate an increase in the number of the Company's employees, its operating and financial systems, sub-contract manufacturers and the geographic scope of its operations. This growth and expansion may place a significant strain on the Company's financial, management and other resources. To manage its expanded operations effectively, the Company will be required to continually improve its existing operational, financial and management processes and to implement new systems. In addition, the Company will increasingly have to manage the outsourcing of its warehousing, freight and electronic data interchange support functions to supply retail customers from third party vendors.

Market penetration rates

The Company's business model assumes that, over time, its products will be adopted by the market. However, it is possible that penetration rates may be slower than the Company's forecasts assume.

RISKS RELATING TO INTELLECTUAL PROPERTY

The failure of the Company's patents, trade secrets and confidentiality agreements to protect its intellectual property may adversely affect its business

The Company is the owner, or co-owner, of intellectual property rights, including patents, trademarks, designs, copyright, trade secrets and confidential information. While it may apply from time to time to register additional patents, trade-marks, designs and copyrights and take reasonable steps to protect its trade secrets and confidential information, the Company's ability to compete effectively with other companies depends, amongst other things, on the adequate protection of intellectual property rights owned by or licensed to it. There can also be no assurance that patents will be issued in connection with any of its applications now pending or which may be applied for in the future, or that the lack of any such patents will not have a material adverse effect on the Company's ability to develop and market its proposed products or that third parties will not misappropriate the Company's trade secrets and confidential information.

RISKS RELATED TO REGULATORY MATTERS

The Company's ability to introduce certain of its products to market is dependent on successful completion of regulatory approval process

Insecticide and parasiticide products are subject to a regulatory approval or registration process in the U.S., in Europe and other parts of the world. Failure to obtain or maintain regulatory approval or registration could result in the inability to market and sell such products. Regulatory investigations and litigation may lead to fines or other penalties. There is a risk that the Company would face

regulatory investigation as a result of any of its products, if there were data errors in the submission documents or if new data came out that impacted the claims or safety profile of the product.

TyraTech, Inc.

(incorporated in the state of Delaware, USA under Delaware General Corporation Law)

Notice of Special Meeting of Stockholders

Notice is hereby given that a Special Meeting of Stockholders (the “**Special Meeting**”) of TyraTech, Inc., (the “**Company**”) will be held at 10.00 a.m. (EDT) at the offices of TyraTech, 5151 McCrimmon Parkway, Suite 275, Morrisville, NC 27560, USA on 28 July 2014, for the purpose of considering and, if thought fit, passing the following resolutions.

Resolutions

The following resolutions require a 75 per cent. majority of those Stockholders voting (in person or by proxy) at the Special Meeting:

- 1 THAT pursuant to subsection 6(b) of Article XI of the Company’s Certificate of Incorporation, the provisions of Article XI shall not apply to the issue of up to 50,000,000 shares of common stock of the Company in connection with a placing and subscription, as described in the Letter from the Chairman of the Company to stockholders dated 16 July 2014.
- 2 THAT pursuant to subsection 6(b) of Article XI of the Company’s Certificate of Incorporation, the provisions of Article XI shall not apply to the issue of: (i) up to 1,228,825 shares of common stock of the Company in connection with the exercise of warrants granted to Allenby Capital Limited on 16 July 2014 (or any amendment or restatement of such warrants); (ii) up to 618,571 shares of common stock of the Company in connection with the exercise of warrants granted to Whitman Howard Limited on 16 July 2014 (or any amendment or restatement of such warrants); and (iii) up to 71,429 shares of common stock of the Company in connection with the exercise of warrants granted to SPARK Advisory Partners Limited on 16 July 2014 (or any amendment or restatement of such warrants).

The following resolution requires a simple majority of those Stockholders voting (in person or by proxy) at the Special Meeting:

- 3 THAT in accordance with the provisions set forth in the Article XV of the Company’s Certificate of Incorporation, the Company is hereby authorised and directed to approve, adopt, ratify and confirm in each and every respect an amendment to Article IV of the Company’s Certificate of Incorporation to increase the authorised share capital of the Company to 380,000,000 by deleting the number “300,000,000” from Article IV and inserting in its place “380,000,000”.

By order of the Board.

Brian Phillips

Company Secretary

Dated: 16 July 2014

Notes:

1. Attendance and Voting

The Company specifies that only those stockholders registered in the register of members of the Company as at 6.00 p.m. on 18 July 2014 (or, if the meeting is adjourned, stockholders on the register of members not later than 10 days before the time fixed for the adjourned meeting) shall be entitled to attend or vote at the above meeting in respect of the number of shares registered in their name at that time. Changes to entries on the register after 6.00 p.m. on 18 July 2014 shall be disregarded in determining the rights of any person to attend and vote at the Special Meeting.

2. Proxies

- (a) Any stockholder entitled to attend and vote at the Special Meeting is entitled to appoint one or more proxies (who need not be a stockholder of the Company) to attend and, on a poll, vote instead of the stockholder. Completion and return of a form of proxy will not preclude a stockholder from attending and voting at the meeting in person, should he/she subsequently decide to do so.
- (b) In order to be valid, any form of proxy, power of attorney or other authority under which it is signed, or notarially certified office copy of such power or authority, must reach the Company's Registrars, Proxy Department, Computershare Investor Services (Jersey) Limited at c/o The Pavilions, Bridgwater Road, Bristol BS99 6ZY or by facsimile at +44 (0)870 703 6322 or by email to externalproxyqueries@computershare.co.uk not later than 3.00 p.m. (BST) on 24 July 2014 or in the event of an adjournment 48 hours before the time of any adjournment of the Special Meeting.
- (c) 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 on the Company's register of stockholders in respect of the joint holding.
- (d) If you hold your stock through Depositary Interests please complete a Form of Instruction. This should be completed and returned to Computershare, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY in the enclosed reply paid envelope or by facsimile to +44 (0)870 703 6322 or by email to externalproxyqueries@computershare.co.uk not later than 3.00 p.m. (BST) on 23 July 2014 or in the event of an adjournment 48 hours before the time of any adjournment of the Special Meeting.
- (e) For holders of a Depositary Interests wishing to use CREST voting please see the instructions on page 16.
- (f) Copies of the letters of appointment of each of the Directors, and the register of Directors' interest in shares of the Company will be available for inspection at the registered office of the Company during usual business hours on any weekday (Saturdays, Sundays and public holidays excepted) from the date of this notice until the date of the Special Meeting and at the place of the Special Meeting from at least 15 minutes prior to and until the conclusion of the Special Meeting.

3. Defined Terms

Terms defined in the Circular shall have the same meaning in this Notice of Special Meeting unless the context otherwise requires.

If you have any questions on how to complete the Form of Proxy or Form of Instruction please contact Computershare on telephone number +44(0)870 707 4040. Calls are charged at local geographic rates. Calls to the helpline from outside of the UK will be charged at applicable international rates. Different charges may apply to calls from mobile telephones. Please note that calls to the helpline may be monitored or recorded and that the helpline is not able to advise on the merits of the matters set out in this document or provide any personal legal, financial or taxation advice.