

## LETTER OF TRANSMITTAL

TYRATECH, INC.

(the “Company”)

### Removal of Restrictive Legends from Certificates representing Common Shares of \$0.001 par value

**The instructions accompanying this Letter of Transmittal should be read carefully before this Letter of Transmittal is completed.**

This Letter of Transmittal may be used by Eligible Holders of TyraTech, Inc. common stock to exchange stock certificates bearing restrictive legends (the “**Old Certificates**”) for depository interests representing uncertificated shares to be held in the CREST settlement system, or for certificates that represent freely tradable shares of TyraTech, Inc. common stock.

The term “**Eligible Holder**” means:

- any person in whose name an Old Certificate is registered on the books of the Company; or
- any person who holds such Old Certificates and has obtained a properly completed stock power from the registered holder,

who (or, if held as nominee, the beneficial owner for whom the Old Certificates are held) both:

- is not (nor within the past 90 days has been) an Affiliate (as defined below) of the Company; and
- has Old Certificates representing shares of common stock that have been held continually (whether by such person or the person(s) from whom such person purchased the shares represented by the Old Certificate) by or on behalf of non-Affiliates for more than one year.

For the purposes hereof, an “**Affiliate**” refers to a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the Company (e.g., a director, officer, or beneficial owner of 10% of more of the issued common shares taking into account shares held and any options, warrants or other securities convertible into or exercisable for common shares, convertible or exercisable within 60 days).

Please note that if you subscribed for common shares pursuant to the TyraTech, Inc. fundraise subscriptions in May 2010, December 2010 and February 2012, then your shares may be eligible to move to the unrestricted line of trading, subject to you being an “Eligible Holder” as described above.

If you subscribed for common shares pursuant to the TyraTech, Inc. fundraise placing and subscription in March 2013, then such shares are not eligible to move to the unrestricted line of trading.

Upon migration of shares of common stock to the Company’s unrestricted line, an Eligible Holder that tenders its Old Certificates along with a validly completed and executed Letter of Transmittal may, at its option:

- deposit its common stock into CREST, which is the electronic settlement system for the transfer of securities used in the United Kingdom (this is the recommend option); or
- receive a new certificate without a restrictive legend (a “**New Certificate**”).

See Instruction 1 in the attached instructions to determine whether your Old Certificates are eligible for removal of the restrictive legends and for deposit into CREST.

If you want to receive New Certificates, once completed, you should return the duly executed copy of this Letter of Transmittal or facsimile hereof, all Old Certificates and any other documents required by this Letter of Transmittal, to the Company's Transfer Agent at:

James Hayward  
Computershare Investor Services (Jersey) Limited  
Queensway House  
Hilgrove Street  
St Helier  
Jersey  
JE1 1ES

If you want your unrestricted shares to be deposited into CREST please forward your completed Letter of Transmittal, all Old Certificates and any other documents required by this Letter of Transmittal, to your stockbroker and request that they complete the enclosed dematerialization form and forward it with your completed Letter of Transmittal and Old Certificates to the Company's Transfer Agent at the address stated above.



**B. TO BE COMPLETED ONLY IF SHARES ARE TO BE DEPOSITED INTO CREST**

If you wish to have your shares deposited into CREST please tick the box below. Please note that your broker will also need to complete a dematerialization form as set out at instruction 4.

I confirm that I wish to have the shares described in Table 1 above transferred into CREST.

**DECLARATION**

The undersigned hereby tenders to the Company the Old Certificate(s) indicated above for the purpose of exchanging the Old Certificate(s) bearing restrictive legends for freely tradable securities, and to deposit such freely tradeable securities into CREST or, at the option of the undersigned, to receive a New Certificate(s) without restrictive legends.

The undersigned hereby represents and warrants that the undersigned has full power and authority to tender and exchange the Old Certificate(s) tendered hereby.

The undersigned will, upon request, execute and deliver any additional documents deemed by the Company to be necessary or desirable to complete the exchange of the Old Certificates tendered hereby.

The undersigned hereby certifies that:

- the undersigned is not, and is not holding the relevant shares on behalf of, an Affiliate of the Company (for the purposes hereof, an “Affiliate” refers to a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the Company (e.g., a director, officer, or beneficial owner of 10% or more of the issued common shares taking into account shares held and any options, warrants or other securities convertible into or exercisable for common shares, convertible or exercisable within 60 days));
- the relevant shares have been held continually (whether by such person or the person(s) from whom such person purchased the shares represented by the Old Certificate) by or on behalf of non-Affiliates for more than one year; and
- if the shares of common stock were issued pursuant to a TyraTech LLC Unit Grant Agreement, TyraTech LLC’s Equity Incentive Plan (as amended) or Tyratech, Inc.’s Equity Compensation Plan (as amended) the shares covered by the Old Certificate have vested.

**LETTER OF TRANSMITTAL SIGNATURE PAGE**  
**(See Instruction 5)**

(To be completed by all Eligible Holders)

**Signature of Registered Holder(s)**

This Letter of Transmittal must be signed in the spaces provided below by the registered holder(s) as the name(s) appear(s) exactly on the Old Certificates or by any person(s) authorized to become registered holder(s) by endorsements, stock powers and documents transmitted herewith.

X \_\_\_\_\_

X \_\_\_\_\_  
**Signature(s) of Owner** **Date**

Area Code and Telephone Number \_\_\_\_\_

If signature is by a trustee, executor, administrator, guardian, officer or other person acting in a fiduciary or representative capacity, please set forth full title.

Name(s): \_\_\_\_\_

\_\_\_\_\_  
**(Please Type or Print)**

Capacity: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_  
**(Including Zip Code)**

Taxpayer Identification or Social Security No.: \_\_\_\_\_

**MEDALLION SIGNATURE GUARANTEE**  
**(If required by instruction 5)**

**Certain signatures must be guaranteed by an Eligible Institution (persons with a USA address only).**

Signature(s) Guaranteed by  
an Eligible Institution: \_\_\_\_\_  
**(Authorized Signature)**

\_\_\_\_\_  
**(Title)**

\_\_\_\_\_  
**(Name and Firm)**

Dated: \_\_\_\_\_

## INSTRUCTIONS

### Determination of whether your Old Certificates are eligible for legend removal

1. Your Old Certificates are eligible for legend removal if:
  - You are the registered owner of the Old Certificate or you hold an Old Certificate and have a properly completed stock power from the registered holder, and neither you or the person on whose behalf you hold the stock are an Affiliate of the Company (for the purposes hereof, an “Affiliate” refers to a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the Company (e.g., a director, officer, or beneficial owner of 10% of more of the issued common shares taking into account shares held and any options, warrants or other securities convertible into or exercisable for common shares, convertible or exercisable within 60 days));
  - The shares represented by your Old Certificate were issued more than one year ago; and
  - If any shares represented by your Old Certificate have been granted to you pursuant to a TyraTech LLC Unit Grant Agreement, TyraTech LLC’s Equity Incentive Plan (as amended) or Tyratech, Inc.’s Equity Compensation Plan (as amended), the shares have fully vested in accordance with the terms of the Plan and any applicable TyraTech LLC Unit Grant Agreement.

The date that your shares were originally issued (rather than the date your Old Certificate was issued) generally is the date from which the holding periods are calculated, except to the extent that such shares originally were issued to an Affiliate or granted pursuant to a TyraTech LLC Unit Grant Agreement, TyraTech LLC’s Equity Incentive Plan (as amended) or Tyratech, Inc.’s Equity Compensation Plan (as amended). If you purchased your shares in the open market rather than from the Company or an Affiliate of the Company or from someone acting on behalf of the Company or an Affiliate of the Company, you get credit for any immediately prior periods during which the shares were held continually by non-Affiliates. Therefore, if your Old Certificate is dated more recently than the holding periods described above and you purchased your shares in the open market rather than directly from the Company or an Affiliate of the Company or someone acting on its or their behalf, you should contact the Company to determine whether your Old Certificate is eligible for legend removal.

If your Old Certificate is eligible for legend removal, your shares are also eligible for deposit into CREST.

2. Delivery of this Letter of Transmittal

All Old Certificates, as well as a properly completed and duly executed copy of this Letter of Transmittal or facsimile hereof, and any other documents required by this Letter of Transmittal, must be delivered to the Company’s Transfer Agent at the address set forth on the second page of this Letter of Transmittal.

The method of delivery of any required documents is at the election and risk of the tendering holder and will be deemed tendered only when actually received by the Company or the Company’s Transfer Agent.
3. Completion of Table 1 (Description of Certificates Tendered)
  - In box 1, please fill in the exact name that appears on each Old Certificate being tendered along with the address of the registered holder.
  - In box 2 “Registered certificate number(s)”, please fill in the stock certificate number on each Old Certificate being tendered.

- In box 3 “Number of Shares” please fill in the number of shares represented by each Old Certificate being tendered. On the last line of such column, please fill in the total number of shares listed.

If additional space is needed, please provide additional copies of this table.

4. Completion of Table 2 (Details for Issues of New Shares)

**Please only fill in section A if you want to receive physical certificates.**

**If your new shares are to be deposited into CREST, please fill in section B. If you choose this option please forward your completed Letter of Transmittal, along with your Old Certificates, to your stock broker and request that they complete the enclosed dematerialization form and then forward the documents to Computershare at the address set out on page 2.**

5. Signatures on this Letter of Transmittal; Stock Powers and Endorsements; Guarantee of Signatures

The signature on the Letter of Transmittal must correspond exactly with the name as it appears on the Old Certificates without any change whatsoever.

If this Letter of Transmittal is signed by trustees, executors, administrators, guardians, attorneys-in-fact, officers of corporations or others acting in a fiduciary or representative capacity, such persons should so indicate when signing, and, unless waived by the Company, proper evidence satisfactory to the Company of their authority to so act must be submitted.

Signatures on all stock powers must be guaranteed by a firm that is a member of a registered national securities exchange or a member of the National Association of Securities Dealers, Inc. or by a commercial bank or trust company having an office or correspondent in the United States or by such other eligible institution within the meaning of Rule 17(A)(d)-15 under the Securities Exchange Act of 1934, as amended (collectively “**Eligible Institutions**”).

Signatures on this Letter of Transmittal need not be guaranteed if the Old Certificates are tendered: (i) by a registered holder of the Old Certificates and the registered holder will receive a New Certificate; (ii) for the account of an Eligible Institution; or (iii) if the Eligible Holder has an address outside the United States of America.

6. Validity and Form

All questions as to the validity, form, eligibility and acceptance of tendered Old Certificates will be determined by the Company in its sole discretion, which determination will be final and binding. The Company reserves the right to waive any defects, irregularities or conditions of tender as to particular Old Certificates.

7. Requests for Assistance or Additional Copies

Questions relating to the procedure for tendering, as well as requests for additional copies of this Letter of Transmittal, may be directed to the following individual:

James Hayward  
Computershare Investor Services (Jersey) Limited  
Queensway House  
Hilgrove Street  
St Helier  
Jersey  
JE1 1ES

Tel: +44 (0)1534 281 886