

16 July 2010

TO THE HOLDERS OF COMMON STOCK OF TYRATECH, INC.:

Re: Restrictive Legend Removal Process; CREST Settlement expected August/September 2010

Dear Shareholder:

I am pleased to inform you that TyraTech, Inc. (the “Company”) has arranged for eligible shareholders to trade their TyraTech common shares on an unrestricted basis under a new ticker symbol TYRU with ISIN number US90239R2031. Trading on the new unrestricted TYRU line is expected to commence in August or September, 2010.

In addition, a depositary interest facility is being established that would permit trading on the unrestricted TYRU line to be settled electronically through the UK’s CREST settlement system rather than by delivery of physical certificates. It is anticipated that the electronic settlement system will be available at the end of August, 2010.

*Exchange of restricted share certificates for unlegended share certificates*

All certificates representing shares of Common Stock of the Company issued previously have included a restrictive legend, and thus all such shares have been trading on a restricted basis under the ticker symbol TYR with ISIN number USU890581080.

As a general matter, you are entitled to have your shares moved from the restricted TYR line to the unrestricted TYRU line if:

- neither you nor any person on whose behalf you hold the shares are, or have been, within the past 90 days, an “Affiliate” of the Company (principally officers, directors and persons interested in 10% or more of the Company’s stock taking into account shares held and any options exercisable within the next 60 days); and
- your shares have been held continually (whether by you or the person from whom you purchased your shares) by or on behalf of non-Affiliates for more than one year.

If you hold any TyraTech LLC Unit Grant Agreements then such shares must also have vested in order to be eligible to be moved.

Based on our records, the Company believes that you may be entitled to have the restrictive legends removed from certificates representing some or all of your shares of TyraTech common stock. Exchange of legended certificates for unlegended certificates is completely voluntary, on your part, and there is no difference between the two lines of Company stock. **However, you will be entitled to trade your shares on the unrestricted TYRU line (and have any such trades eligible for electronic settlement through the CREST system) only if your legended certificates are exchanged.** It is not necessary for you to participate in the CREST electronic settlement facility in order to have unlegended certificates or trade in the unrestricted TYRU line.

Enclosed for those eligible shareholders who wish to exchange their existing certificates is a Letter of Transmittal, pursuant to which you may tender your certificates for a new

unlegended certificate. Simply complete the attached “Letter of Transmittal” and forward it along with your original stock certificate by 13 August 2010 for processing to:

Clara Mausolle  
Computershare Investor Services (Jersey) Limited  
PO Box 329  
Queensway House  
Hilgrove Street  
St Helier  
Jersey  
JE4 9XY

If you do not participate by the deadline of 13 August 2010 you will still be eligible to exchange your restricted certificate, however, you will be required to contact Computershare to discuss this.

#### *Using CREST*

If you are interested in taking advantage of the CREST settlement system, you must have a CREST account, or have a relationship with a stockbroker who is able to hold stock on behalf of the holder in a nominee arrangement. In either case, once you have your unlegended share certificate the movement of shares into CREST is a straightforward exercise. If you do not have a CREST account your stockbroker will be able to guide you through the process. The benefit of holding your shares as depositary interests is for ease of settlement in the United Kingdom and is, therefore, more efficient for trading on AIM.

#### *UK Stamp Duty and UK Stamp Duty Reserve Tax*

No charge to UK stamp duty should arise in relation to the transfer of the Company’s physical certificated shares provided that all instruments effecting or evidencing the transfer are executed outside the UK and such instruments do not relate to any matter or thing done in the UK. Where these conditions are not satisfied stamp duty will be payable by the purchaser on an instrument of transfer at the rate of 0.5% of the consideration for the transfer.

**When using CREST settlement, purchasers of Company depositary interests will have to pay UK stamp duty reserve tax, currently at the rate of 0.5% of the purchase price, which will be charged upon settlement.**

The above summary is for guidance only and you should consult your own lawyer, financial adviser or tax adviser for any legal, financial or tax advice.

### *Amendment to the TyraTech LLC incentive plan*

Your shares of common stock may have originally been granted and issued pursuant to TyraTech LLC's equity incentive plan (the "**Plan**"). The Plan was created to provide incentives to employees of and consultants to TyraTech, LLC. If your shares of common stock were issued pursuant to the Plan you would have signed a Unit Grant Agreement.

Common stock which has vested under the Plan is eligible to have the restrictive legend removed and be transferred to the new unrestricted TYRU line. Common stock which has not vested in accordance with the Plan and your Unit Grant Agreement will remain restricted and will not be eligible to transfer to the new unrestricted TYRU line.

As you are aware on May 23, 2007 the Company completed a merger with its US operating entity, TyraTech, LLC whereby TyraTech, LLC was absorbed by the Company. Under the Merger Agreement, the Plan was assumed by the Company and units granted to employees were converted into common shares in the Company subject to substantially the same terms and conditions applicable to the units.

The terms and conditions applicable to the units included the Company having certain rights to repurchase shares of the Company's common stock upon the termination of a holder's employment. Since the Company's admission to AIM on May 25, 2007, the Company's rights to repurchase vested shares issued under the Plan is no longer appropriate for a publicly traded company. Therefore, the Board of the Company has decided that all the Company's rights of repurchase over vested shares set forth under the Plan and any Unit Grant Agreements of TyraTech, LLC are terminated. The termination of the Company's rights to repurchase vested shares granted under the Plan does not adversely affect any share, unit award or unit holder. The Company's rights to repurchase unvested shares set forth under the Plan and any Unit Grant Agreements are retained in their entirety.

If your shares of common stock were originally granted pursuant to the Plan, your signature on and return of the enclosed Letter of Transmittal will be confirmation that those common shares have vested in accordance with the terms and conditions of the Plan and any applicable Unit Grant Agreement and of your consent to exchange the stock certificates bearing the restrictive legends for certificates that represent freely tradable shares of the Company. By signing the enclosed Letter of Transmittal, you also agree to the modification of your Unit Grant Agreement to remove the Company's right of repurchase of those shares as described herein.

### *Further Questions*

You may contact Clara Mausolle at Computershare on +44 (0) 1534 281868 with any questions you might have.

Yours faithfully,

[*Computershare*]

## Q&A

**What is CREST?** CREST is the settlement system for a wide range of UK, Irish and international securities. CREST offers retail investors the opportunity of holding their securities in electronic form in their own name through personal membership. In simple terms, CREST allows its participants to hold shares electronically without the need for certificates. However, shareholders who do not wish to participate in the CREST system may continue to hold their shares as they do now in certificated form.

**What is a Depositary Interest?** A Depositary Interest is a facility provided by the Company's Registrar, Computershare Investor Services (Channel Islands) Limited. The facility allows an interest in the Company's unrestricted TYRU shares, held electronically, rather than the actual shares represented by physical certificates, to be settled through the UK CREST electronic settlement system. This facility will make settlement of trades easier and faster. The underlying shares continue to be listed and traded, while the Depositary Interests are transferred in the UK CREST system to settle those trades. Holders of Depositary Interests have the same rights as holders of common shares (for example, to receive all shareholder notices, to vote at meetings, etc.)

**How do shareholders with restricted TyraTech shares transfer their holding into CREST?** Only unrestricted shares may be transferred to CREST. Those shareholders whose shares are no longer restricted under US securities law are legally entitled to have the restrictive legend on their share certificates removed. Removal of such legend is generally accomplished by providing the Company with a legal opinion confirming the following: 1) you are not an affiliate of the Company; and 2) that the shares held have been in issue for more than one year and not held during that time by an affiliate of the Company.

Due to the number of restricted securities in issuance, and in connection with the roll out of CREST settlement, the Company is offering to assist you with the restrictive legend removal process. As such, the attached Letter of Transmittal must be completed and returned to the Company or Computershare Investor Services (Channel Islands) Limited no later than 13 August 2010 should you choose to participate in the Company assisted legend removal process. If you do not participate by the deadline 13 August 2010 you will still be eligible to exchange your restricted certificate, however, you will be required to contact Computershare to discuss the requirements which will be applicable to you (including the provision of an appropriate legal opinion) and applications will be made on a case by case basis. As part of this process, you have the opportunity to request a new unrestricted stock certificate. To hold a position in CREST, you must have a CREST account or have a relationship with a broker who is able to hold stock on behalf of the holder in a nominee arrangement. In either case, the movement of shares into CREST is a straightforward exercise and can be achieved by the completion of a CREST transfer form which can be obtained from the shareholder's own Broker.

Once you choose to receive a physical unrestricted stock certificate, you may at any time following receipt of the certificate contact your stock broker who can explain and help you through the process of transferring the shares into CREST. You may 'dematerialize' your unrestricted shares and put them into CREST at any time. If you have not done so by the time you come to sell your shares, this is not a problem, as they will be dematerialized as part of the settlement process.

**What happens to my share certificate when I transfer the shares into CREST?** Through CREST, settlement of trades takes place in 'dematerialized' form. This means that a physical share certificate is not produced, although your stock broker will provide you with a record of your shareholding in a format similar to a bank statement. Generally, your stock broker offers a 'nominee' service, under which the shares are dematerialized and held on your behalf in a nominee account. In order to make use of this service, you will have to deliver your share certificate(s) to your broker. Alternatively, it is possible to gain sponsored membership of CREST and hold depositary interests in your own name, rather than through a broker. Your stock broker can advise you on the most suitable option.