

October 18, 2018

Dear Shareholder,

## MERGER AGREEMENT BETWEEN TYRATECH, INC. ("TYRATECH") AND AMERICAN VANGUARD CORPORATION ("AMVAC")

This letter is being sent to all shareholders for information but is specifically intended for the benefit of those shareholders who hold their TyraTech shares through a nominee, broker or bank. As such, it is possible that you have not received our recent shareholder communications, which are required to be sent to the holder named on our Share Register which may not be the actual beneficial holder of the shares. Please read the following carefully.

If you hold your shares via a nominee, and not in your own name, your method of voting will be to contact your nominee and give specific instructions to vote on your behalf: we can accept votes only from the name on the Share Register. Typically, the larger of these organizations have a Corporate Actions or similar department which will need to be contacted, or you may have a personal customer services contact.

Under US Delaware Law, in order for the acquisition of TyraTech by AMVAC to proceed, we need an overall majority of all the voting stock (not just a majority of those voting) to vote in favour at the Special Meeting. It is therefore very important that all shareholders vote. A non-vote has the same effect as a vote against.

I urge you not to let inaction deprive you of the potential value on offer from AMVAC. The Board believes that, if the Merger Agreement is not approved, the likely outcome will be that little, if anything would be available for return to shareholders.

If your nominee already forwards our communications to you (particularly the Shareholder Circular or Proxy Statement dated 9<sup>th</sup> October 2018) then you will probably be aware of the details of the proposed acquisition of the Company by AMVAC. If not I strongly urge you to visit the Company's website: <u>www.tyratech.com</u> and read the Shareholder Circular, and the details of the Merger Agreement with American Vanguard Corporation and Interim Results issued on 28<sup>th</sup> September 2018 and posted on the RNS page of the Investors section of the Website.



Briefly, these documents explain the recent history of the Company, and why the Independent Directors of the Company recommend that Shareholders vote to approve the Merger Agreement, which will result in AMVAC acquiring the remaining TyraTech shares which they do not already hold for a cash consideration of 3.15 pence per share. A Special Meeting of the Shareholders will be held on 31 October 2018 for this purpose.

In the Circular, we explain the considerable efforts which the Board and Management of the Company have undertaken to attempt to obtain the funding necessary to support the development of new Animal Health products, unfortunately without success, and that, if the Merger Agreement is not approved, the likely outcome will be that little, if anything would be available for return to shareholders.

We also point out that the cash returned to shareholders in January of this year (at a price of 3 pence per share) and this proposed transaction (at a higher price of 3.15 pence per share) are both at significant premiums over the mid-market prices of the two lines of stock before the announcements of the proposed transactions. In this case premiums of 40% (TYR) and 54% (TYRU) over the mid-market prices at the close of business on 27<sup>th</sup> September 2018, immediately before the announcement.

The Board recommends that you vote:

FOR the approval and adoption of the Merger Agreement and the Merger;

FOR the cancellation of admission of the Company's Common Stock to trading on AIM.

Yours sincerely,

Barry Liley

Barry Riley

Senior Non-Executive Director, On behalf of the Independent Directors of TyraTech, Inc.

If you cannot access the Company's website: <u>www.tyratech.com</u>, copies of the Circular or Proxy Form are available from the Company's Registrar, Computershare. You can contact them from calls in the UK on 0370 702 0000 for copies, or 0370 707 4040 with any other questions.

Continued...



You may also contact the following:

## For further information:

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