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FOR IMMEDIATE RELEASE

1 August 2024

RECOMMENDED CASH AND SHARE ACQUISITION

of

Tyman plc

by

Quanex Building Products Corporation

to be implemented by means of a scheme of arrangement

under Part 26 of the Companies Act 2006

SCHEME OF ARRANGEMENT BECOMES EFFECTIVE

On 22 April 2024, the boards of directors of Quanex Building Products Corporation ("**Quanex**") and Tyman plc ("**Tyman**") announced that they had reached agreement on the terms and conditions of a recommended cash and share acquisition by Quanex of the entire issued, and to be issued, ordinary share capital of Tyman (the "**Transaction**").

The Transaction is being implemented by way of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006. The scheme document containing the full terms and conditions of the Transaction was published or made available to Scheme Shareholders on 11 June 2024 (the "**Scheme Document**") as modified by the Declaration of Special Dividend and Offer Update Announcement dated 28 June 2024.

Terms defined in the Scheme Document have, unless otherwise defined, the same meanings in this announcement.

On 12 July 2024 it was announced that the Scheme had been approved by the requisite majority of eligible Scheme Shareholders at the Court Meeting held on 12 July 2024 and the Special Resolution relating to the implementation of the Scheme had been approved by the requisite majority of eligible Tyman Shareholders at the General Meeting, also held on 12 July 2024.

On 24 July 2024, it was announced that the High Court of Justice in England and Wales had sanctioned the Scheme at the Court Sanction Hearing held on that date.

Tyman and Quanex are pleased to announce that, following the delivery of a copy of the Court Order to the Registrar of Companies today, the Scheme has now become Effective in accordance with its terms. The Transaction has therefore now completed.

As previously advised, trading in Tyman Shares on the London Stock Exchange was suspended with effect from 7.30 a.m. this morning, 1 August 2024. An application has been made to the London Stock Exchange in relation to the cancellation of the admission to trading of Tyman Shares on the London Stock Exchange, which is expected to take place at 7.30 a.m. on 2 August 2024. As a result of the Scheme having become Effective, share certificates in respect of Tyman Shares will cease to be valid documents of title and entitlements to Tyman Shares held in uncertificated form in CREST are being cancelled.

A Scheme Shareholder on the register of members of Tyman at the Scheme Record Time, being 6.00 p.m. on 31 July 2024, is entitled to receive, in addition to the Special Dividend of 15 pence per Tyman Share as detailed in the announcement dated 28 June 2024, either (1) 240 pence in cash and 0.05715 of a New Quanex Share for each Tyman Share held; or (2) provided a valid Form of Election has been returned by the Scheme Shareholder no later than the Election Return Time in respect of their entire

...of election has been retained by the Scheme Shareholders no later than the Election Record Time in respect of their entire holding of Tyman Shares, Quanex Shares at a ratio of 0.14288 of a New Quanex Share to every 1 Tyman Share held.

Settlement of the cash consideration to which any Scheme Shareholder is entitled will be effected by the despatch of cheques (for Tyman Shareholders holding Scheme Shares in certificated form) or the crediting of CREST accounts (for Tyman Shareholders holding Scheme Shares in uncertificated form) as soon as practicable. The latest date for despatch of cheques and settlement of the cash consideration in relation to the Transaction through CREST is 15 August 2024. Settlement of New Quanex Shares will be registered through the DRS (in respect of Quanex Shares held by former certificated Tyman Shareholders) or Quanex CDIs (representing an entitlement to New Quanex Shares) credited to CREST accounts (in respect of Scheme Shares held in uncertificated form only). The latest date for despatch of statements of entitlement relating to New Quanex Shares held through the DRS and settlement of Quanex CDIs through CREST is 15 August 2024.

As the Capped All-Share Alternative Maximum has not been exceeded, Scheme Shareholders who made an election for the Capped All-Share Alternative will receive their New Quanex Shares or Quanex CDIs (as set out above) in relation to their entire holding of Tyman Shares as at the Scheme Record Time without any requirement for such elections to be scaled back on the terms set out in the Scheme Document.

Tyman duly announces that, as of the Scheme becoming Effective earlier today, Nicky Hartery, Pamela Bingham, Margaret Amos, Paul Withers and David Randich have resigned from the Tyman Board.

Tyman and Quanex are no longer in an "Offer Period" as defined in the Code and accordingly the dealing disclosure requirements previously notified to investors no longer apply.

Enquiries

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Latham & Watkins (London) LLP is acting as legal adviser to Tyman in connection with the Transaction.

Travers Smith LLP is acting as English legal adviser to Quanex and Foley & Lardner LLP is acting as US legal adviser to Quanex in connection with the Transaction.

Important notices about financial advisers

Greenhill & Co. International LLP ("Greenhill"), an affiliate of Mizuho, which is authorised and regulated in the United Kingdom by the FCA, is acting as lead financial adviser to Tyman and for no one else in connection with the Transaction and will not be responsible to anyone other than Tyman for providing the protections afforded to its clients nor for providing advice in relation to the Transaction, the contents of this announcement or any other matters referred to in this announcement.

Numis Securities Limited (trading for these purposes as Deutsche Numis) ("Deutsche Numis"), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively for Tyman and no one else in connection with the matters described in this announcement and will not be responsible to anyone other than Tyman for providing the protections afforded to clients of Deutsche Numis, or for providing advice in connection with the matters

providing the protections afforded to clients of Deutsche Numis, or for providing advice in connection with the matters referred to herein. Neither Deutsche Numis nor any of its group undertakings or affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Deutsche Numis in connection with this announcement or any matter referred to herein.

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Overseas jurisdictions

The release, publication or distribution of this announcement in or into jurisdictions other than the United Kingdom may be restricted by the laws of those jurisdictions and therefore persons into whose possession this announcement comes should inform themselves about, and observe, such restrictions. In particular, the ability of persons who are not resident in the United Kingdom to vote their Tyman Shares at the Court Meeting or General Meeting, or to appoint another person as proxy to vote at the Court Meeting or General Meeting on their behalf, may be affected by the laws of the relevant jurisdictions in which they are located. Further details in relation to the Overseas Shareholders will be contained in the Scheme Document (or, if the Transaction is to be implemented by a Takeover Offer, the Offer Document). Any failure to comply with any such restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Transaction disclaim any responsibility or liability for the violation of such restrictions by any person.

Unless otherwise determined by Quanex or required by the Takeover Code, and permitted by applicable law and regulation, the Transaction will not be made available, directly or indirectly, in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction and no person may vote in favour of the Scheme by any such means from within a Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction and no person may vote in favour of the Transaction by use of mail or any other means of instrumentality (including, without limitation, facsimile, email or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of, any Restricted Jurisdiction.

Accordingly, copies of this announcement and all documents relating to the Transaction are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction, and persons receiving this announcement and all documents relating to the Transaction (including custodians, nominees and trustees) must not mail or otherwise distribute or send them in, into or from such jurisdictions where to do so would violate the laws in that jurisdiction. Doing so may render invalid any related purported vote in respect of the Transaction. If the Transaction is implemented by way of a Takeover Offer (unless otherwise permitted by applicable law or regulation), the Transaction may not be made, directly or indirectly, in or into, or by use of mail or any other means or instrumentality (including, without limitation, facsimile, email or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of, any Restricted Jurisdiction and the Transaction will not be capable of acceptance by any such use, means, instrumentality or facilities from within any Restricted Jurisdiction.

The availability of the Transaction or of New Quanex Shares pursuant to the Transaction to Tyman Shareholders who are not resident in the United Kingdom or the ability of those persons to hold such shares may be affected by the laws of the relevant jurisdictions in which they are resident. Persons who are not resident in the United Kingdom should inform themselves of, and observe, any applicable requirements.

The Transaction shall be subject to English law and the jurisdiction of the Court and to the applicable requirements of the Takeover Code, the Panel, the London Stock Exchange, the FCA, the Listing Rules and the Registrar of Companies.

Additional information for US investors in Tyman

Tyman Shareholders in the United States should note that the Transaction relates to the securities of a UK company and is proposed to be effected by means of a scheme of arrangement under English law. This announcement, the Scheme Document and certain other documents relating to the Transaction have been or will be prepared in accordance with English law, the Takeover Code and UK disclosure requirements, format and style, all of which differ from those in the United States. A transaction effected by means of a scheme of arrangement is not subject to the tender offer rules under the US Exchange Act. Accordingly, the Transaction is subject to the disclosure requirements of and practices applicable in the United Kingdom to schemes of arrangement, which differ from the disclosure requirements of the United States tender offer rules. If, in the future, Quanex exercises the right to implement the Transaction by way of a Takeover Offer and determines to extend the offer into the United States, the Transaction will be made in compliance with applicable United States laws and regulations, including any applicable exemptions under the US Securities Act or US Exchange Act.

Tyman's financial statements, and all financial information that may be included in the Scheme Document, or any other documents relating to the Transaction, have been or will be prepared in accordance with International Financial Reporting Standards and may not be comparable to financial statements of companies in the United States or other companies whose financial statements are prepared in accordance with US generally accepted accounting principles ("US GAAP"). The financial information included in the Scheme documentation in relation to Quanex has been or will have been prepared in accordance with US GAAP, except as otherwise specified therein.

It may be difficult for US holders to enforce their rights and claims arising out of the US federal securities laws, since Tyman is located outside of the US, and some or all of its officers and directors may be residents of countries other than the US. US holders may not be able to sue a non-US company or its officers or directors in a non-US court for violations of US securities laws. Further, it may be difficult to compel a non-US company and its affiliates to subject themselves to a US court's jurisdiction or judgment.

The New Quanex Shares to be issued pursuant to the Transaction have not been registered under the US Securities Act, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the US Securities Act. The New Quanex Shares to be issued pursuant to the Transaction are expected to be issued in reliance upon an exemption from such registration requirements pursuant to Section 3(a)(10) of the US Securities Act. If, in the future, Quanex exercises its right to implement the Transaction by way of a Takeover Offer or otherwise in a manner that is not exempt from the registration requirements of the US Securities Act, such issuance of New Quanex Shares will be made in compliance with applicable US laws and regulations. In this event, Tyman Shareholders are urged to read these documents and any other relevant documents filed with the SEC, as well as any amendments or supplements to those documents, because they will contain important information. Such documents will be available free of charge at the SEC's website at www.sec.gov or by directing a request to Quanex's Investor Relations team identified above.

New Quanex Shares issued to persons other than "affiliates" of Quanex (defined as certain control persons, within the meaning of Rule 144 under the US Securities Act) will be freely transferable under US federal securities laws and regulations following the Transaction. Persons (whether or not US persons) who are or will be "affiliates" of Quanex within 90 days prior to, or after, the Effective Date will be subject to certain transfer restrictions relating to the New Quanex Shares under US federal securities laws and regulations.

No Offer or Solicitation

This announcement is for informational purposes only and is not intended to and does not constitute an offer to sell or the solicitation of an offer to subscribe for or buy or an invitation to purchase or subscribe for any securities in any jurisdiction pursuant to the transaction or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. In particular, this announcement is not an offer of securities for sale into the United States or in any other jurisdiction.

Forward-looking statements

This announcement contains "forward-looking statements" with respect to the Quanex Group and the Tyman Group. These statements are based on the current expectations of the management of Quanex and/or Tyman and are naturally subject to uncertainty and changes in circumstances. The forward-looking statements contained in this document include statements relating to the expected effects of the Transaction on Tyman and/or Quanex, the expected timing and scope of the Transaction, and other statements other than historical facts. Forward-looking statements include statements typically containing words such as "will", "may", "should", "believe", "intends", "expects", "anticipates", "targets", "estimates" and words of similar import and including statements relating to future capital expenditures, expenses, revenues, economic performance, financial conditions, dividend policy, losses and future prospects and business and management strategies and the expansion and growth of the operations of Quanex or Tyman. Although Tyman and/or Quanex believes that the expectations reflected in such forward-looking statements are reasonable, Tyman and/or Quanex can give no assurance that such expectations will prove to be correct. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by such forward looking statements. These factors include: general business and economic conditions globally, industry trends, competition, changes in government and other regulation, the nature, cost and outcome of any legal proceedings related to the Transaction, changes in political and economic stability, disruptions in business operations due to reorganization activities, interest rate and currency fluctuations, the inability of the combined company to realize successfully any anticipated synergy benefits when the Transaction is implemented, the inability of the Enlarged Group to integrate successfully Quanex's and Tyman's operations when the Transaction is implemented and the Enlarged Group incurring and/or experiencing unanticipated costs and/or delays or difficulties relating to the Transaction when it is implemented. Additional information concerning these and other risk factors is contained in the Risk Factors sections of the Proxy Statement Quanex filed with the SEC on June 6, 2024 and Quanex's most recent reports on Form 10-K and Form 10-Q, the contents of which are not incorporated by reference into, nor do they form part of, this announcement.

These forward-looking statements are based on numerous assumptions regarding the present and future business strategies of such persons and the environment in which each will operate in the future. By their nature, these forward-looking statements involve known and unknown risks, as well as uncertainties because they relate to events and depend on circumstances that will occur in the future. The factors described in the context of such forward-looking statements in this announcement may cause the actual results, performance or achievements of any such person, or industry results and developments, to be materially different from any results, performance or achievements expressed or implied by such forward-looking statements. No assurance can be given that such expectations will prove to have been correct and persons reading this announcement are therefore cautioned not to place undue reliance on these forward-looking statements which speak only as at the date of this announcement. All subsequent oral or written forward-looking statements attributable to Quanex or Tyman or any persons acting on their behalf are expressly qualified in their entirety by the cautionary statement above. Neither of Quanex or Tyman undertakes any obligation to update publicly or revise forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent required by applicable law, regulation or stock exchange rules.

No profit forecasts or estimates

No statement in this announcement is intended as a profit forecast or estimate for any period and no statement in this announcement should be interpreted to mean that earnings or earnings per share for Tyman for the current or future financial years would necessarily match or exceed the historical published earnings or earnings per share for Tyman.

Rounding

Certain figures included in this announcement have been subjected to rounding adjustments. Accordingly, figures shown for the same category presented in different tables may vary slightly and figures shown as totals in certain tables may not be an arithmetic aggregation of the figures that precede them.

General

If you are in any doubt about the contents of this announcement or the action you should take, you are recommended to seek your own independent financial advice immediately from your stockbroker, bank manager, solicitor or independent financial adviser duly authorised under FSMA if you are resident in the United Kingdom or, if not, from another appropriate authorised independent financial adviser.

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