U.S. FEDERAL INCOME AND PAYROLL TAX SUMMARY IN THE CONTEXT OF THE ACQUISITION

IF YOU ARE IN ANY DOUBT ABOUT YOUR TAX POSITION, OR IF YOU ARE SUBJECT TO TAXATION IN ANY JURISDICTION OTHER THAN THE U.S., YOU SHOULD CONSULT AN APPROPRIATELY QUALIFIED INDEPENDENT AND AUTHORISED PROFESSIONAL ADVISER.

This Appendix is intended as a general guide to the U.S. federal income and payroll tax implications of your awards under the LTIP and/or RSP (as applicable), vesting on the Court Sanction Date, conditional on the Court Order being issued and the resulting TT Shares being acquired by Cicor pursuant to the Scheme (in each case, the **Awards**), and is not intended to address any state, local or other taxes that may apply. The contents of this Appendix assume that you are a U.S. taxpayer, at all material times. This Appendix is for information only and is not a full description of all the circumstances in which a tax liability may arise.

This Appendix does not cover the tax treatment of any TT Shares that you may already hold as at the date of this letter. To the extent that you hold any other TT Shares which are being sold as part of the Acquisition, please refer to Part VIII of the Scheme Document. This Appendix does not constitute tax, legal or financial advice from TT Electronics or Cicor.

1. Income and Federal Insurance Contributions Act taxes

1.1 On the date of Court Sanction, your Awards will vest. When the relevant number of TT Shares are beneficially acquired by you, you will be subject to Social Security, Medicare and federal income taxes, in addition to any applicable state and local taxes (the **U.S. Tax Liability**) on the fair market value of the TT Shares you acquire (the **Vesting Value**).The market value of TT Shares will be equal to the Consideration per share (i.e. £1.50 per share).

1.2 TT Electronics or your relevant employing company (the **Employer**) will deduct from the total Consideration (relating to the TT Shares acquired) payable to you, an amount equal to the amount of the U.S. Tax Liability required to be withheld by the Employer (the **Withholding Amount**) and account for the same to the competent U.S., state or local tax authority as part of the withholdings on your wage income. The Employer will do this by deducting the Withholding Amount from the cash you receive from your TT Shares and remit to applicable tax authorities. The deduction from the cash you receive from your TT Shares to account for the Withholding Amount will be undertaken in proportion to the cash that you will receive for your TT Shares.

1.3 Please note that the Withholding Amount is the amount required to be withheld by the Employer under applicable tax regulations and may be below your applicable marginal tax rate or not account for any other taxes you may owe based on your specific tax situation. You will be responsible for paying any additional tax due either through an estimated tax payment or upon filing your annual tax return.

2. U.S. capital gains tax (CGT)

2.1 When any of your Awards vest and the relevant number of vested TT Shares are beneficially acquired by you, it is unlikely you will be subject to CGT upon disposition of such TT Shares in connection with the Acquisition because it is unlikely that any further gain will be realised over and above the Vesting Value (see 1.1 above).

If you are in any doubt as to your tax position, or if you are subject to taxation in any jurisdiction other than the U.S., you should consult an appropriate professional adviser without delay.