

2014



Johnson Matthey

JOHNSON MATTHEY PLC

NOTICE OF ANNUAL GENERAL MEETING

Wednesday 23rd July 2014 at 11.00 am

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about its contents, or the action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or other independent professional adviser authorised pursuant to the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all your shares in Johnson Matthey Public Limited Company, you should pass this document and the accompanying documents to the purchaser or transferee, or to the person through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

Notice of the Annual General Meeting of Johnson Matthey Public Limited Company, which has been convened for Wednesday 23rd July 2014 at 11.00 am at Ironmongers' Hall, Shaftesbury Place, Barbican, London EC2Y 8AA, is set out on pages 7 to 9 of this circular.

A Form of Proxy for use at the Annual General Meeting is enclosed. To be valid, Forms of Proxy must be completed and returned in accordance with the instructions printed thereon so as to be received by the Company's registrars, Equiniti, as soon as possible and in any event not later than 11.00 am on Monday 21st July 2014, being 48 hours before the time appointed for holding the Annual General Meeting.

This document should be read as a whole. Your attention is drawn to the letter from the Chairman of Johnson Matthey Public Limited Company which is set out on pages 1 to 6 of this circular and which recommends that you vote in favour of the resolutions to be proposed at the Annual General Meeting.



Johnson Matthey

5th Floor, 25 Farringdon Street, London EC4A 4AB
Telephone 020 7269 8400 Fax 020 7269 8433

18th June 2014

Dear Shareholder

2014 Annual General Meeting

I have pleasure in inviting you to the 2014 Annual General Meeting (the "Annual General Meeting") of Johnson Matthey Public Limited Company (the "Company") which will be held at Ironmongers' Hall, Shaftesbury Place, Barbican, London EC2Y 8AA on Wednesday 23rd July 2014 at 11.00 am. A map showing the location of the Annual General Meeting venue can be found on page 13.

This circular provides you with an explanation of the resolutions to be proposed at the Annual General Meeting and of the action you should take.

If you would like to vote on the resolutions but cannot attend the Annual General Meeting, **please return a Form of Proxy or register the appointment of a proxy electronically as soon as possible**. Completed proxy instructions must be received by our registrars, Equiniti, by 11.00 am on Monday 21st July 2014. Further details regarding the appointment of proxies are set out in notes 2 to 5 on pages 10 and 11 of this circular.

Ordinary Resolutions

Resolution 1 – Report and accounts

Resolution 1 is an ordinary resolution under which the Company's annual accounts for the year ended 31st March 2014, together with the strategic report, the directors' report and the auditor's report, are received. Shareholders will have received a copy of the 2014 Annual Report and Accounts with this circular or may obtain an electronic copy from the Company's website at www.matthey.com. Further copies will be available at the Annual General Meeting.

Resolutions 2 and 3 – Directors' remuneration report

Following changes made to the Companies Act 2006, there are new requirements this year in relation to the content of the directors' remuneration report and the approval of the report. In accordance with the new requirements, the directors' remuneration report contains:

- a statement by the Chairman of the Management Development and Remuneration Committee;
- the annual report on remuneration which sets out payments made to directors and former directors during the year ended 31st March 2014; and
- the directors' remuneration policy in relation to future payments to directors and former directors.

The directors' remuneration report is set out in the 2014 Annual Report and Accounts on pages 103 to 122.

The Company is required to propose two remuneration resolutions at the Annual General Meeting. Resolution 2 is an ordinary resolution to approve the directors' remuneration report for the year ended 31st March 2014, excluding the part of the report which sets out the remuneration policy. As in previous years, this resolution is advisory in nature and, as such, it does not affect the actual remuneration paid to any individual director.

Resolution 3 is an ordinary resolution to approve the directors' remuneration policy. This policy, which can be found on pages 105 to 113 of the 2014 Annual Report and Accounts, sets out the Company's forward looking policy on directors' remuneration. If approved, this policy will take effect immediately following the Annual General Meeting following which time all payments made by the Company to current, prospective and former directors must be made in accordance with the policy (unless a payment has been separately approved by a shareholder resolution). The policy will apply to all remuneration for the year commenced 1st April 2014.

If the remuneration policy is approved, it will be valid for up to three financial years. If the Company wishes to change the policy within the three financial year period, it will need to put the revised policy to a shareholder vote.

Resolution 4 – Final dividend declaration

Resolution 4 is an ordinary resolution by which shareholders are asked to declare a final dividend. The directors recommend a final dividend of 45.5 pence per ordinary share in respect of the year ended 31st March 2014. If approved, the final dividend will be paid on 5th August 2014 to shareholders on the register at the close of business on 13th June 2014.

Resolutions 5 to 14 – Election and re-election of directors

Resolutions 5 to 14 are ordinary resolutions which deal with the election and re-election of the directors in accordance with the Company's Articles of Association and the UK Corporate Governance Code.

The Company's Articles of Association require any director appointed to the board during the year by the directors to retire at the next annual general meeting after appointment. Mr Walker was appointed to the board as Executive Director, Emission Control Technologies, on 9th October 2013 and Mr Jones was appointed to the board as Group Finance Director on 5th June 2014. Resolutions 5 and 6 are ordinary resolutions which deal with the elections of Mr Walker and Mr Jones respectively who, in accordance with the Company's Articles of Association, are retiring and offering themselves for election.

The Company's Articles of Association further require a regular number of directors to retire by rotation each year, with the number to retire being the number nearest to one-third of the board excluding those directors who are retiring and seeking re-election for reasons other than rotation. However, the Company is continuing its practice of requiring all directors to retire at each annual general meeting and to offer themselves for re-election (or, in the case of Messrs Walker and Jones, election) in accordance with the UK Corporate Governance Code. As announced on 28th April 2014, Mr Roney will be retiring from the board with effect from the close of the Annual General Meeting and therefore will not be offering himself for re-election.

The board considers the non-executive directors – Ms Desforges, Mr Ferguson, Mr Matthews and Mrs Thompson – to be independent directors under the UK Corporate Governance Code and that their skills, experience, independence and knowledge of the Company enable them to discharge their respective duties and responsibilities effectively. The board confirms, following formal evaluation (as referred to on pages 91 and 92 of the 2014 Annual Report and Accounts), that their performance continues to be effective and that they continue to demonstrate commitment to their roles.

During the year, after careful review by the board, the terms of appointment of Mr Ferguson and Mr Stevenson were extended beyond their initial three-year period to January 2017 and July 2017 respectively.

Biographical details of each of the directors standing for election or re-election are as follows:

Mr TEP Stevenson, Chairman

Mr TEP Stevenson was appointed a non-executive director and Chairman Designate in March 2011 and as Chairman in July 2011. He was Chairman of The Morgan Crucible Company plc from December 2006 to July 2012 and was Chairman of Travis Perkins plc from November 2001 to May 2010. From 1975 to 2000 he held a variety of senior management positions at Burmah Castrol plc, including Chief Executive from 1998 to 2000. He is a qualified barrister and is Lord Lieutenant of Oxfordshire. He is a member of the Management Development and Remuneration and Nomination Committees.

Mr NAP Carson, Executive Director

Mr NAP Carson is an Executive Director having served as Chief Executive from July 2004 to 5th June 2014. He joined Johnson Matthey in 1980 and was appointed Division Director, Catalytic Systems in 1997 after having held senior management positions in the Precious Metals Division as well as Catalytic Systems in both the UK and the US. He was appointed to the board as Managing Director, Catalysts & Chemicals in August 1999. He is currently a non-executive director of AMEC plc and joint chairman of the UK's Chemistry Growth Partnership. As announced on 30th January 2014, Mr Carson will be retiring from the board at the end of September 2014.

Ms O Desforges, Non-executive Director

Ms O Desforges was appointed a non-executive director in July 2013. She is currently a non-executive director of Safran SA, Dassault Systemes and Sequana. She has had a long and distinguished career in the automotive industry, initially with the French government's Transport Research Institute and then with Renault SA and AB Volvo. She has held a number of senior executive positions in purchasing and in product planning, development and engineering, including as Chairman and Chief Executive Officer of the Renault-Nissan Purchasing Organization (RNPO) and most recently as Executive Vice President, Engineering and Quality at Renault until her retirement in July 2012. She was appointed a Knight of the French Legion of Honour in 2009. Ms Desforges is a member of the Audit, Management Development and Remuneration and Nomination Committees.

Mr AM Ferguson, Non-executive Director

Mr AM Ferguson was appointed a non-executive director in January 2011. He is currently a non-executive director of Croda International Plc, The Weir Group PLC and London Mining Plc, where he chairs their respective Audit Committees. He was previously Chief Financial Officer and a director of Lonmin Plc. Prior to joining Lonmin, he was Group Finance Director of The BOC Group until late 2006 when the Linde Group acquired BOC. Before joining BOC in 2005, he worked for Inchcape plc for 22 years in a variety of roles including Group Finance Director from 1999 until his departure. He is a Chartered Accountant and sits on the Business Policy Committee of the Institute of Chartered Accountants of Scotland. He was appointed Chairman of the Audit Committee in July 2011 and is a member of the Management Development and Remuneration and Nomination Committees. As announced on 28th April 2014, Mr Ferguson will be appointed the Senior Independent Director with effect from the close of the Annual General Meeting following the retirement of Mr Roney.

Mr DG Jones, Executive Director

Mr DG Jones is Group Finance Director. He joined Johnson Matthey and was appointed to the board on 5th June 2014. Prior to joining Johnson Matthey he held a series of senior roles within BG Group, both in the business and at group level. From September 2012 he was acting Chief Financial Officer for BG Group and from February 2013 until November 2013 he was appointed to the board as Interim Chief Financial Officer and Executive Director. Prior to joining BG Group, he spent more than a decade with Citibank and PwC where he held a number of specialist financial management positions. He is a Chartered Accountant.

Mr RJ MacLeod, Executive Director

Mr RJ MacLeod is Chief Executive having been appointed to this position on 5th June 2014 prior to which he was Group Finance Director. He joined Johnson Matthey in May 2009 and served as Group Finance Director from September 2009. Previously he was Group Finance Director of WS Atkins plc and worked in a variety of senior financial roles at Enterprise Oil plc. He is currently a non-executive director of Aggreko plc and is a Chartered Accountant.

Mr CS Matthews, Non-executive Director

Mr CS Matthews was appointed a non-executive director in October 2012. He is currently Chief Executive Officer of Heathrow Airport Holdings Limited (effective until his retirement on 30th June 2014) and was previously Group Chief Executive of Hays Group plc and then Group Chief Executive of Severn Trent plc. Earlier in his career he was Managing Director of BA Engineering for British Airways plc, and later Executive Director of Lattice Group plc. He is a former non-executive director of Mondi plc. He is a member of the Audit, Management Development and Remuneration and Nomination Committees.

Mr LC Pentz, Executive Director

Mr LC Pentz is an Executive Director. He joined Johnson Matthey in 1984 and was appointed Division Director, Process Catalysts and Technologies in 2001 after having held a series of senior management positions within Johnson Matthey in the US. He was appointed Executive Director, Process Catalysts and Technologies in August 2003, Executive Director, Emission Control Technologies in July 2004 and Executive Director, Environmental Technologies in April 2009. He currently holds board level responsibility for the Process Technologies and Fine Chemicals Divisions. He is a non-executive director of Victrex plc and will be appointed as non-executive chairman of Victrex plc with effect from 1st October 2014.

Mrs DC Thompson CBE, Non-executive Director

Mrs DC Thompson was appointed a non-executive director in September 2007. She is currently Chief Executive of Drax Group plc. She joined the board of Drax Group plc as Chief Executive in 2005. Prior to joining Drax she was head of the European business of the global power generation firm, InterGen. Having started her career in banking, she has had senior management roles in the UK, Asia and Africa. She is a member of the Audit, Management Development and Remuneration and Nomination Committees. As announced on 28th April 2014, Mrs Thompson will be appointed as chair of the Management Development and Remuneration Committee with effect from the close of the Annual General Meeting following the retirement of Mr Roney.

Mr JF Walker, Executive Director

Mr JF Walker is Executive Director, Emission Control Technologies. He joined Johnson Matthey in 1984 and was appointed Division Director, Emission Control Technologies in 2009 after holding a series of senior management positions within the division in the USA, Asia and Europe. He was appointed to his current position in October 2013.

Resolutions 15 and 16 – Auditor and auditor’s remuneration

The Company is required to appoint auditors at each general meeting at which annual accounts are laid before the Company, to hold office until the next such meeting. Having undertaken a review of KPMG LLP’s independence and objectivity and of the effectiveness of the audit process, the Audit Committee has recommended to the board, for it to put to shareholders for approval, the re-appointment of KPMG LLP as the Company’s auditor.

Resolution 15 is an ordinary resolution to re-appoint KPMG LLP as the Company’s auditor until the conclusion of the next general meeting at which accounts are laid before the Company. Resolution 16 is an ordinary resolution to provide that the auditor’s remuneration be determined by the directors.

Resolution 17 – Political donations

Resolution 17 is an ordinary resolution relating to the rules on political donations contained in the Companies Act 2006 (the “2006 Act”). Political donations by the Company and its subsidiaries to any political parties, other political organisations or independent election candidates or the incurring by the Company of political expenditure are prohibited unless authorised by shareholders in advance. Although during the year the Company did not make any political donations or incur any political expenditure and has no intention either now or in the future of doing so, the legislation is very broadly drafted and may catch such activities as sponsorship, subscriptions, payment of expenses, paid leave for employees fulfilling public duties and support for bodies representing the business community in policy review.

To avoid inadvertently contravening the 2006 Act, the board is proposing Resolution 17 to renew the authority granted by shareholders at the last annual general meeting of the Company. The proposed authority is subject to an overall aggregate limit on donations and expenditure of £50,000. As permitted under the 2006 Act, Resolution 17 extends to political donations made, or political expenditure incurred, by any subsidiary of the Company.

Resolution 18 – Authority to allot relevant securities

Resolution 18 is an ordinary resolution to renew the authority of the directors to allot securities.

The Association of British Insurers’ (“ABI”) guidelines on directors’ authority to allot shares state that ABI members will permit, and treat as routine, resolutions seeking authority to allot new shares representing up to one-third of a company’s issued share capital. In addition, they will treat as routine a request for authority to allot shares representing an additional one-third of a company’s issued share capital provided that it is only used to allot shares pursuant to a fully pre-emptive rights issue.

At the 2013 annual general meeting of the Company, the directors were given authority to allot up to two-thirds of the Company’s then issued ordinary share capital (excluding treasury shares). This authority expires at the end of the Annual General Meeting.

The board considers it appropriate that the directors be granted similar authority to allot shares in the capital of the Company up to a maximum nominal amount of £143,117,158, being 136,611,832 ordinary shares of 104¹⁶/₂₁ pence each (“ordinary shares”), representing two-thirds of the Company’s issued ordinary share capital (excluding treasury shares) as at 16th June 2014 (the latest practicable date prior to publication of this circular). Of this amount, a maximum nominal amount of £71,558,579 being 68,305,916 ordinary shares, representing one-third of the Company’s issued ordinary share capital (excluding treasury shares) as at 16th June 2014, can only be allotted pursuant to a fully pre-emptive rights issue. This authority will expire at the conclusion of the annual general meeting of the Company in 2015 or, if earlier, on 23rd October 2015.

The directors have no present intention of exercising this authority but consider it prudent to obtain the flexibility that this authority provides.

As at 16th June 2014, the Company held 5,725,246 treasury shares, which represented 2.79% of the Company’s issued ordinary share capital (excluding treasury shares) as at that date.

Special Resolutions

Resolution 19 – Disapplication of pre-emption rights

Resolution 19 is a special resolution to authorise the directors under sections 570 and 573 of the 2006 Act to allot equity securities for cash (either pursuant to the authority granted under Resolution 18 or by way of a sale of treasury shares) without first offering them pro-rata to existing shareholders as otherwise required by section 561 of the 2006 Act. In light of the ABI guidance described in the explanation of Resolution 18 above, the authority sought is limited:

- (a) in connection with an open offer or other offer to existing shareholders in proportion to their existing holdings, to up to a maximum nominal amount of £71,558,579, being 68,305,916 ordinary shares, representing one-third of the Company's issued ordinary share capital (excluding treasury shares) as at 16th June 2014 or, in the case of a fully pre-emptive rights issue only, to up to a maximum nominal amount of £143,117,158, being 136,611,832 ordinary shares representing two-thirds of the Company's issued ordinary share capital (excluding treasury shares) as at 16th June 2014; and
- (b) otherwise than in connection with an offer to existing shareholders, to up to a maximum nominal amount of £11,033,680 (being 10,532,149 ordinary shares, representing approximately 5% of the Company's issued ordinary share capital including treasury shares as at 16th June 2014).

The renewed authority will expire at the conclusion of the annual general meeting of the Company in 2015 or, if earlier, on 23rd October 2015.

The directors have no present intention of exercising this authority but consider it prudent to obtain the flexibility that this authority provides.

In accordance with the Pre-Emption Group's Statement of Principles dated July 2008, the directors confirm their intention not to issue more than 7.5% of the Company's issued ordinary share capital for cash other than to existing shareholders in any rolling three-year period without prior consultation with shareholders.

Resolution 20 – Purchase of own shares

Resolution 20 is a special resolution to renew the authority granted to the directors at the annual general meeting of the Company in 2013 to make purchases of its own ordinary shares through the market as permitted by the 2006 Act. The renewed authority will expire at the conclusion of the annual general meeting of the Company in 2015 or, if earlier, on 23rd October 2015. The maximum aggregate number of ordinary shares which may be purchased would be 20,491,774 which represents approximately 10% of the ordinary shares of the Company in issue (excluding treasury shares) as at 16th June 2014. The authority also sets out minimum and maximum prices that may be paid for an ordinary share.

The total number of options held over ordinary shares under the Company's executive share option schemes was 28,546 as at 16th June 2014, representing 0.01% of the Company's issued ordinary share capital (excluding treasury shares) as at that date. This would increase to 0.02% if the authority to buy back shares under this resolution were to be used in full.

It is the Company's present intention that any shares purchased under the authority sought by Resolution 20 would be held by the Company as treasury shares. Any such shares held in treasury for the purpose of the Company's employee share schemes would count towards the limits in such schemes. However, in order to respond properly to the Company's capital requirements and prevailing market conditions, the directors will need to reassess at the time of any and each actual purchase whether to hold the shares in treasury or cancel them, provided it is permitted to do so. No dividends are paid on shares whilst held in treasury and no voting rights attach to treasury shares.

The directors have no present intention of exercising the authority to purchase the Company's ordinary shares but will keep the matter under review, taking into account the financial resources of the Company, the Company's share price and future funding opportunities. The directors would only exercise the authority sought by Resolution 20 in circumstances where they believed that to do so would result in an increase in earnings per share and be in the interests of shareholders generally. Any purchases of ordinary shares would be by means of market purchases through the London Stock Exchange.

Resolution 21 – Notice period for general meetings

Resolution 21 is a special resolution to renew an authority granted at the 2013 annual general meeting of the Company to allow the Company to hold general meetings (other than annual general meetings) on not less than 14 clear days' notice.

The minimum notice period for general meetings of listed companies is 21 days, but companies may reduce this period to 14 days (other than for annual general meetings) provided that two conditions are met. The first condition is that the company offers a facility for shareholders to vote by electronic means. This condition is met if the company offers a facility, accessible to all shareholders, to appoint a proxy by means of a website. Please refer to "Action to be taken" below and to notes 3 and 4 on pages 10 and 11 of this circular for details of the Company's arrangements for electronic proxy appointment. The second condition is that there is an annual resolution of shareholders approving the reduction of the minimum notice period from 21 days to 14 days.

The board is therefore proposing Resolution 21 to approve 14 clear days as the minimum notice period for all general meetings of the Company other than annual general meetings. The approval will be effective until the annual general meeting of the Company in 2015, when it is intended that the approval be renewed. The board confirms that it will give as much notice as practicable when calling a general meeting and that it does not intend to use this authority as routine. The board will consider on a case by case basis whether the use of the flexibility offered by the shorter notice period is merited, taking into account the circumstances, and would only use the shorter notice period if it were thought to be to the advantage of shareholders as a whole.

Action to be taken

Whether or not you are able to attend the Annual General Meeting, you are requested either to complete and return a Form of Proxy or to register the appointment of a proxy electronically by logging onto the website of our registrars, Equiniti, at www.sharevote.co.uk. Completed Forms of Proxy must be returned to Equiniti as soon as possible and, in any event, so as to arrive not later than 11.00 am on Monday 21st July 2014. Electronic proxy appointments must also be received by Equiniti not later than 11.00 am on Monday 21st July 2014. Proxy voting in respect of uncertificated shares may also be registered through CREST – see note 4 on pages 10 and 11 of this circular. The completion and return of a Form of Proxy or the giving of an electronic proxy instruction will not preclude you from attending and voting in person at the Annual General Meeting if you so wish.

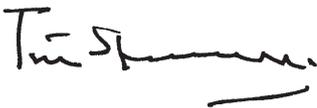
Poll voting

As in previous years and in line with best practice, voting on all resolutions at the Annual General Meeting will be conducted on a poll, rather than on a show of hands. This better reflects the voting rights of members by ensuring that all votes, whether cast in person at the meeting or through proxies by those unable to attend the meeting, are included in the result.

Recommendation

The board considers that all of the proposed resolutions set out in the Notice of Annual General Meeting following this letter are likely to promote the success of the Company and are in the best interests of the Company and its shareholders as a whole. The directors unanimously recommend that you vote in favour of them, as the directors intend to do in respect of their own beneficial holdings of shares in the Company which amount in aggregate to 156,770 ordinary shares representing approximately 0.08% of the issued ordinary share capital of the Company (excluding treasury shares) as at 16th June 2014.

Yours faithfully



Mr TEP Stevenson
Chairman



Johnson Matthey

Notice of Annual General Meeting

Notice is hereby given that the one hundred and twenty-third Annual General Meeting of Johnson Matthey Public Limited Company (the "Company") will be held at Ironmongers' Hall, Shaftesbury Place, Barbican, London EC2Y 8AA on Wednesday 23rd July 2014 at 11.00 am to consider and, if thought fit, to pass Resolutions 1 to 18 as ordinary resolutions and Resolutions 19 to 21 as special resolutions:

Ordinary Resolutions:

Report and Accounts

1. That the Company's annual accounts for the year ended 31st March 2014 together with the strategic report, the directors' report and the auditor's report on those accounts be received.

Remuneration Report

2. That the directors' remuneration report for the year ended 31st March 2014, other than the part containing the directors' remuneration policy, as set out on pages 103 to 122 of the 2014 Annual Report and Accounts, be approved.
3. That the directors' remuneration policy, as set out on pages 105 to 113 of the 2014 Annual Report and Accounts, be approved, such policy to take effect from the conclusion of this meeting and to apply to all remuneration for the year commenced 1st April 2014.

Final Dividend

4. That a final dividend of 45.5 pence per ordinary share in respect of the year ended 31st March 2014 be declared and payable to members on the register at the close of business on 13th June 2014.

Directors

5. That Mr JF Walker be elected a director of the Company.
6. That Mr DG Jones be elected a director of the Company.
7. That Mr TEP Stevenson be re-elected a director of the Company.
8. That Mr NAP Carson be re-elected a director of the Company.
9. That Ms O Desforges be re-elected a director of the Company.
10. That Mr AM Ferguson be re-elected a director of the Company.
11. That Mr RJ MacLeod be re-elected a director of the Company.
12. That Mr CS Matthews be re-elected a director of the Company.
13. That Mr LC Pentz be re-elected a director of the Company.
14. That Mrs DC Thompson be re-elected a director of the Company.

Auditor

15. That KPMG LLP be re-appointed as auditor of the Company to hold office from the conclusion of this meeting until the conclusion of the next general meeting at which accounts are laid before the Company.
16. That the remuneration of the auditor be determined by the directors.

Political Donations

17. That in accordance with sections 366 and 367 of the Companies Act 2006 (the "2006 Act"), the Company and all companies which are subsidiaries of the Company during the period when this Resolution 17 has effect be generally and unconditionally authorised in aggregate to:

- (a) make political donations to political parties or independent election candidates, as defined in the 2006 Act, not exceeding £50,000 in total;
- (b) make political donations to political organisations other than political parties, as defined in the 2006 Act, not exceeding £50,000 in total; and
- (c) incur political expenditure, as defined in the 2006 Act, not exceeding £50,000 in total,

during the period beginning on the date of the passing of this Resolution 17 and ending on 31st July 2015 or, if sooner, the conclusion of the next annual general meeting of the Company after the passing of this Resolution 17, provided that the combined aggregate amount of donations made and expenditure incurred pursuant to this authority shall not exceed £50,000 and that the authorised sums referred to in paragraphs (a), (b) and (c) above may be comprised of one or more amounts in different currencies which, for the purposes of calculating the said sums, shall be converted into pounds sterling at the exchange rate published in the London edition of the Financial Times on the date on which the relevant donation is made or expenditure incurred (or the first business day thereafter) or, if earlier, on the day on which the Company enters into any contract or undertaking in relation to the same.

Authority to allot shares

18. That the directors be and they are hereby generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (the "2006 Act") to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company ("Rights"):

- (a) up to an aggregate nominal amount of £71,558,579; and
- (b) up to a further aggregate nominal amount of £71,558,579 provided that (i) they are equity securities (within the meaning of section 560(1) of the 2006 Act) and (ii) they are offered by way of a rights issue in favour of the holders of ordinary shares on the register of members at such record date(s) as the directors may determine where the equity securities respectively attributable to the interests of the ordinary shareholders are proportionate (as nearly as may be practicable) to the respective numbers of ordinary shares held or deemed to be held by them on any such record date(s), subject to such exclusions or other arrangements as the directors may deem necessary or expedient to deal with treasury shares, fractional entitlements or legal or practical problems arising under the laws of any overseas territory or the requirements of any regulatory body or stock exchange or by virtue of shares being represented by depositary receipts or any other matter

provided that this authority shall expire at the conclusion of the next annual general meeting of the Company after the passing of this Resolution 18 or, if earlier, on 23rd October 2015, save that the Company shall be entitled to make offers or agreements before the expiry of such authority which would or might require shares to be allotted or Rights to be granted after such expiry and the directors shall be entitled to allot shares and grant Rights pursuant to any such offer or agreement as if this authority had not expired; and all unexercised authorities previously granted to the directors to allot shares and grant Rights be and are hereby revoked.

Special Resolutions:

Authority to disapply pre-emption rights

19. That, subject to the passing of Resolution 18, the directors be and they are hereby empowered pursuant to sections 570 and 573 of the Companies Act 2006 (the "2006 Act") to allot equity securities (within the meaning of section 560 of the 2006 Act) for cash either pursuant to the authority conferred by Resolution 18 or by way of a sale of treasury shares as if section 561(1) of the 2006 Act did not apply to any such allotment, provided that this power shall be limited to:

- (a) the allotment of equity securities in connection with an offer of securities (but in the case of the authority granted under paragraph (b) of Resolution 18 by way of a rights issue only) in favour of the holders of ordinary shares on the register of members at such record date(s) as the directors may determine where the equity securities respectively attributable to the interests of the ordinary shareholders are proportionate (as nearly as may be practicable) to the respective numbers of ordinary shares held or deemed to be held by them on any such record date(s), subject to such exclusions or other arrangements as the directors may deem necessary or expedient to deal with treasury shares, fractional entitlements or legal or practical problems arising under the laws of any overseas territory or the requirements of any regulatory body or stock exchange or by virtue of shares being represented by depositary receipts or any other matter; and
- (b) the allotment to any person or persons of equity securities, otherwise than pursuant to paragraph (a) above, up to an aggregate nominal amount of £11,033,680

and this power shall expire upon the expiry of the general authority conferred by Resolution 18, save that the Company shall be entitled to make offers or agreements before the expiry of such authority which would or might require equity securities to be allotted after such expiry and the directors shall be entitled to allot equity securities pursuant to any such offer or agreement as if this authority had not expired.

Authority to purchase own shares

20. That the Company be generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the Companies Act 2006) of its own ordinary shares on such terms and in such manner as the directors may from time to time determine, provided that:

- (a) the maximum aggregate number of ordinary shares hereby authorised to be purchased is 20,491,774 (representing approximately 10% of the Company's issued ordinary share capital (excluding treasury shares) as at 16th June 2014 (the latest practicable date prior to publication of this Notice of Annual General Meeting));
- (b) the minimum price which may be paid for an ordinary share is 104¹/₂ pence (excluding expenses);
- (c) the maximum price (excluding expenses) which may be paid for an ordinary share is an amount equal to 105% of the average of the middle market quotations for an ordinary share in the Company as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the ordinary share is contracted to be purchased; and
- (d) unless previously renewed, revoked or varied by the Company in general meeting, the authority hereby conferred shall expire at the conclusion of the next annual general meeting of the Company after the passing of this Resolution 20 or, if earlier, on 23rd October 2015, but a contract or contracts of purchase may be made before such expiry which will or may be executed wholly or partly thereafter and a purchase of shares may be made in pursuance of any such contract.

Notice period for general meetings, other than annual general meetings

21. That a general meeting of the Company other than an annual general meeting may be called on not less than 14 clear days' notice.

By order of the Board:



Simon Farrant
Company Secretary
18th June 2014

Johnson Matthey Public Limited Company
Registered Number: 33774

Registered Office:
5th Floor, 25 Farringdon Street
London EC4A 4AB

Notes

1. Voting at the meeting

Voting on all resolutions set out in the Notice of Annual General Meeting will be conducted on a poll rather than on a show of hands. Poll voting will be carried out by electronic means and the voting procedure will be explained at the meeting.

2. Appointment of proxies

A member entitled to attend and vote at the meeting convened by the Notice of Annual General Meeting is entitled to appoint a proxy to exercise all or any of his or her rights to attend and to speak and vote on his or her behalf at the meeting. A member may appoint more than one proxy in relation to the meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member. A proxy need not be a member of the Company.

To be effective, a Form of Proxy must be lodged at the offices of the Company's registrars, Equiniti, in accordance with the instruction provided thereon, so as to be received not later than 11.00 am on Monday 21st July 2014. Completion of a Form of Proxy does not preclude a member from subsequently attending and voting at the meeting in person if he or she so wishes.

A Form of Proxy which may be used to make this appointment and give proxy instructions accompanies the Notice of Annual General Meeting. Details of how to appoint a proxy are set out in the notes to the Form of Proxy. If you do not have a Form of Proxy and believe that you should have one, or if you require additional forms, please contact Equiniti by post (Equiniti, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA) or by telephone (0871 384 2344 if you are calling from the UK (calls to this number cost 8 pence per minute plus network extras, lines are open 8.30 am to 5.30 pm Monday to Friday excluding bank holidays) or +44 121 415 7047 if you are calling from outside the UK). As an alternative to completing a hard copy Form of Proxy, proxies may be appointed electronically in accordance with notes 3 and 4 below.

3. Electronic proxy appointment via Equiniti's website

Members who prefer to register the appointment of their proxy electronically via the internet can do so through Equiniti's website at www.sharevote.co.uk. Full details of the procedure are given on the website. The Voting ID, Task ID and Shareholder Reference Number printed on the Form of Proxy will be required in order to use this electronic proxy appointment system. Alternatively, members who have already registered with Equiniti's online portfolio service, Shareview, can appoint their proxy electronically by logging onto their portfolio at www.shareview.co.uk and clicking on the 'Vote Online' link. The on-screen instructions give details of how to complete the proxy appointment process. A proxy appointment made electronically will not be valid if sent to any address other than those provided or if received after 11.00 am on Monday 21st July 2014.

Members who return a Form of Proxy or register the appointment of a proxy electronically will still be able to attend the meeting and vote in person if they so wish.

4. Electronic proxy appointment through CREST

CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so by following the procedures described in the CREST Manual on the Euroclear website (www.euroclear.com). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland's ("EUI") specifications and must contain the information required for such appointment or instruction, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by Equiniti (ID RA19) not later than 11.00 am on Monday 21st July 2014. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his or her CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers, are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

5. Changing proxy instructions

To change your proxy instructions you may return a new proxy appointment using the methods set out above. Where you have appointed a proxy using the Form of Proxy and would like to change the instructions using another Form of Proxy, please contact Equiniti by post (Equiniti, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA) or by telephone (0871 384 2344 if you are calling from the UK (calls to this number cost 8 pence per minute plus network extras, lines are open 8.30 am to 5.30 pm Monday to Friday excluding bank holidays) or + 44 121 415 7047 if you are calling from outside the UK). The deadline for receipt of proxy appointments (see note 2 above) also applies in relation to amended instructions. Where two or more valid separate appointments of proxy are received in respect of the same share in respect of the same meeting, those received last by Equiniti will take precedence.

6. Virus protection

Please note that the Company takes all reasonable precautions to ensure no viruses are present in any electronic communication it sends out but the Company cannot accept responsibility for loss or damage arising from the opening or use of any email or attachments from the Company and recommends that shareholders subject all messages to virus checking procedures prior to use. Any electronic communication received by the Company, including the lodgement of an electronic proxy form, that is found to contain any virus will not be accepted.

7. Nominated persons

A copy of the Notice of Annual General Meeting has been sent for information only to persons who have been nominated by a member to enjoy information rights under section 146 of the Companies Act 2006 ("Nominated Persons"). The statement of rights of members in relation to the appointment of proxies in note 2 above does not apply to Nominated Persons. The rights described in that paragraph can only be exercised by members of the Company. Nominated Persons may have a right under an agreement with the registered member who holds the shares on their behalf to be appointed (or to have someone else appointed) as a proxy. Alternatively, if Nominated Persons do not have such a right, or do not wish to exercise it, they may have a right under such an agreement to give instructions to the person holding the shares as to the exercise of voting rights.

8. Entitlement to attend and vote

In accordance with Regulation 41 of the Uncertificated Securities Regulations 2001, only those shareholders entered on the Company's register of members at 6.00 pm on Monday 21st July 2014 or, if the meeting is adjourned, shareholders entered on the Company's register of members at 6.00 pm on the date two days prior to the adjourned meeting, shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their name at that time. Changes to entries on the register of members after 6.00 pm on Monday 21st July 2014 (or after 6.00 pm on the date two days prior to any adjourned meeting) shall be disregarded in determining the rights of any person to attend or vote at the meeting.

9. Total voting rights

As at 16th June 2014, the latest practicable date prior to publication of this Notice of Annual General Meeting, the Company's issued share capital (excluding treasury shares) consisted of 204,917,749 ordinary shares, carrying one vote each. The Company holds 5,725,246 ordinary shares in treasury and is not permitted to exercise voting rights in respect of those shares. Therefore, the total number of voting rights of the Company as at 16th June 2014 was 204,917,749.

10. Corporate representatives

A member of the Company which is a corporation may authorise a person or persons to act as its representative(s) at the Annual General Meeting. In accordance with the provisions of the Companies Act 2006, each such representative may exercise (on behalf of the corporation) the same powers as the corporation could exercise if it were an individual member of the Company, provided that they do not do so in relation to the same shares. It is no longer necessary to nominate a designated corporate representative.

11. Right to ask questions

Under section 319A of the Companies Act 2006, the Company must cause to be answered at the meeting any question relating to the business being dealt with at the meeting which is put by a member attending the meeting unless one of the following applies:

- answering the question would interfere unduly with the preparation of the meeting or involve the disclosure of confidential information;
- the answer has already been given on a website in the form of an answer to a question; or
- it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

12. Documents available for inspection

The following documents are available for inspection at the registered office of the Company during normal business hours:

- the contracts of service of the executive directors with the Company;
- the non-executive directors' letters of appointment; and
- the deeds of indemnity in favour of the directors.

The above documents will also be available for inspection at Ironmongers' Hall, Shaftesbury Place, Barbican, London EC2Y 8AA from 10.00 am on Wednesday 23rd July 2014 until the conclusion of the meeting.

13. Availability of information on website

A copy of the Notice of Annual General Meeting, details of the total number of shares in respect of which members are entitled to exercise voting rights at the meeting, details of the totals of the voting rights that members are entitled to exercise at the meeting and, if applicable, any members' statements, members' resolutions or members' matters of business received by the Company after the date of this notice will be available on the Company's website: www.matthey.com.

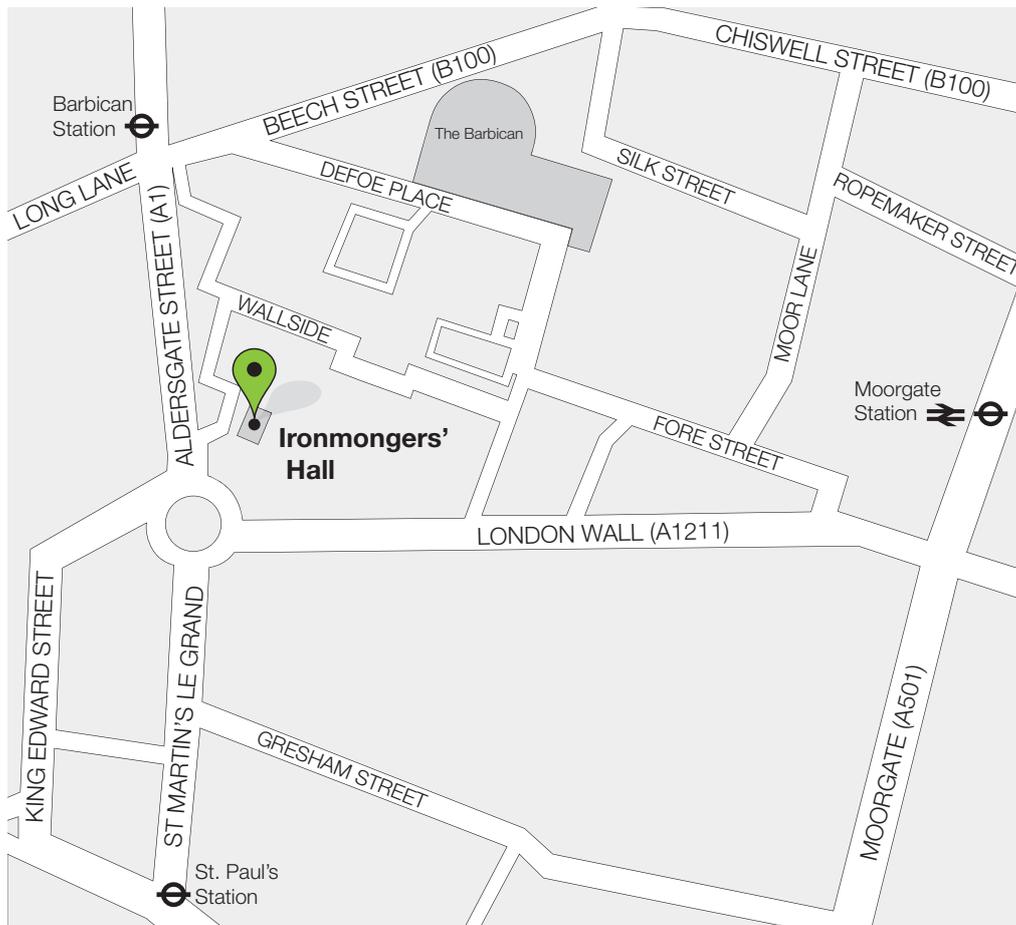
14. Website publication of audit concerns

Under section 527 of the Companies Act 2006 members meeting the threshold requirements set out in that section have the right to require the Company to publish a statement on its website setting out any matter that the members propose to raise at the meeting relating to (a) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the meeting or (b) any circumstances connected with an auditor of the Company ceasing to hold office since the last annual general meeting. The Company cannot require the members requesting the publication to pay its expenses. Any statement placed on the website must also be sent to the Company's auditor no later than the time it makes its statement available on the website. The business which may be dealt with at the meeting includes any statement that the Company has been required to publish on its website.

15. Communication with the Company

You may not use any electronic address provided in the Notice of Annual General Meeting to communicate with the Company for any purposes other than those expressly stated.

Ironmongers' Hall, Shaftesbury Place, Barbican, London EC2Y 8AA



How to get to Ironmongers' Hall

Underground:

From Barbican tube station (Circle, Hammersmith & City and Metropolitan lines)

Turn right out of the tube station, walk along Aldersgate Street. Cross Aldersgate Street at the zebra crossing just before the Museum of London roundabout. Continue along Aldersgate Street towards the Museum of London. Turn left into Shaftesbury Place and Ironmongers' Hall is directly in front of you. It is a 3 minute walk (approximately) from the tube station.

From St Paul's tube station (Central line)

Take Exit 1 out of the station signposted for the Museum of London / Barbican Centre. At the stairs leaving the station turn left following the sign for the Barbican Centre. Walk down St Martin's Le Grand towards the Museum of London. Cross London Wall (passing under the Museum of London on the roundabout) and continue into Aldersgate Street, staying on the right hand side of the road. Turn right into Shaftesbury Place. It is a 5 minute walk (approximately) from the tube station.



Johnson Matthey

Johnson Matthey Public Limited Company
Registered office: 5th Floor, 25 Farringdon Street, London EC4A 4AB
Registered in England No: 33774