

Remuneration Arrangements – John Walker

The following information is provided in accordance with section 430(2B) of the Companies Act 2006.

John Walker will retire from the board of Johnson Matthey Plc on 31st March 2020. Mr Walker will receive no remuneration or loss of office payments on leaving other than accrued monthly salary, pension cash supplement and a payment in respect of any accrued but untaken holiday.

The remuneration payable to Mr Walker following his retirement is as follows:

Annual Incentive Plan

Subject to the performance conditions of the Annual Incentive Plan being met, Mr Walker will receive a bonus for the year ended 31st March 2020 on the normal bonus award date in 2020. The maximum level of bonus possible will be 175% of annual base salary. In accordance with the rules of the plan, a proportion of any bonus will be awarded as shares which will be deferred for a period of three years.

Mr Walker was awarded 4,521 shares under the Deferred Bonus Plan (DPB) in 2017, 6,309 shares under the DBP in 2018 and 5,215 shares under the DBP in 2019. These shares will be released to him on their normal release dates in August 2020, August 2021 and August 2022 respectively.

Dividend equivalent shares will accrue on deferred bonus awards during the relevant vesting period.

Performance Share Plan

Shares allocated to Mr Walker in August 2016 under the PSP met the performance conditions and are being released to him in three equal tranches of 5,562 shares. The first tranche was released in August 2019 and the second and third tranches will be released in August 2020 and August 2021 respectively.

The 2017 PSP award of 26,521 shares will not be pro-rated as Mr Walker will have been employed for the entire performance period. However, the 2018 PSP award of 21,980 shares and 2019 PSP award of 26,711 shares will be pro-rated to 14,653 and 8,903 shares based on his completed service since the start of the relevant performance period.

In all cases, final vesting will be determined by reference to the achievement of the relevant performance conditions and subject to those conditions being met the 2017 and 2018 PSP awards will vest in three equal tranches on the third, fourth and fifth anniversary of the award. The 2019 PSP award will vest on the fifth anniversary of the award.

Dividend equivalent shares will accrue on awards between the end of the three year performance period and the date the shares finally vest and are released to Mr Walker.

No PSP award will be made to Mr Walker in 2020.