

Thursday 29th July 2021 at 11.00am

2021

Notice of Annual General Meeting

Johnson Matthey
Inspiring science, enhancing life

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about the contents of this document, or the action you should take, you should seek your own independent advice from your stockbroker, bank manager, solicitor, accountant or other independent professional adviser who is authorised pursuant to the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all your shares in Johnson Matthey Plc 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 to ensure it is forwarded to the purchaser or transferee.

Letter from the Chair

Patrick Thomas Chair



Dear Shareholders

I am pleased to enclose the Notice of the 2021 Annual General Meeting (AGM) of Johnson Matthey Plc (the company) which will be held on Thursday 29th July 2021 at 11.00 am in the Great Hall, JP Morgan, 60 Victoria Embankment, London EC4Y 0JP.

This Notice of AGM describes the business that will be proposed and sets out the procedures for your participation and voting. The AGM is an important event in our corporate calendar and provides the board with an opportunity to engage with shareholders. We hope that the UK government's roadmap for the easing of COVID-19 restrictions continues to plan so that our AGM can proceed in the traditional format. However, we ask shareholders to consider if attendance at the AGM is necessary and in line with UK government guidance before travelling. A live webcast and telephone conference will be provided to ensure those that cannot attend in person can still participate and ask questions in real time, details of how to join the webcast are included within the important notes on page 8. Shareholders can also send their questions to the company in advance of the AGM by emailing jmir@matthey.com.

The board will seek to respond to questions received by close of business on Friday 16th July 2021 on or before Wednesday 21st July 2021. Responses to questions received on or after 17th July 2021 will be published as soon as practicable following the AGM. Questions received and the company's responses will be published on the company's website, matthey.com/AGM.

Voting

Your vote is important to us and I strongly encourage all shareholders to exercise their votes by submitting their proxy forms either electronically or by post. Shareholders may wish to appoint the Chair of the meeting as their proxy as this will ensure that your vote is counted given the unpredictable circumstances. Further details relating to proxy appointments are set out in notes 2 to 5 on pages 8 and 9 of this Notice of AGM.

Our live webcast will not have a voting facility, so it is important that you cast your vote ahead of the meeting.

The company will continue to closely monitor developments relating to COVID-19, including further UK government guidance and legislation. We will provide updates in relation to our AGM on our website and where appropriate, by Regulatory Information Service announcement.

Recommendation

The board considers that the resolutions set out in this Notice of AGM are likely to promote the success of the company and are in the best interests of the shareholders and the company as a whole. The directors unanimously recommend that you vote in favour of them, as they intend to do in respect of their own beneficial holdings of shares in the company.

Yours faithfully

Patrick Thomas
Chair

The Resolutions

Notice is hereby given that the 2021 Annual General Meeting (AGM) of Johnson Matthey Plc will be held in the Great Hall, JP Morgan, 60 Victoria Embankment, London EC4Y 0JP on Thursday 29th July 2021 at 11.00 am to consider and, if thought fit, to pass resolutions 1 to 15 as ordinary resolutions and 16 to 19 as special resolutions.

Explanatory notes to the resolutions are set out on pages 6 and 7.

Ordinary Resolutions

Annual report and accounts

1. That the company's annual accounts for the year ended 31st March 2021 together with the strategic report, directors' report and the auditors' report be received.

Remuneration

2. That the directors' remuneration report for the year ended 31st March 2021, other than the part containing the directors' remuneration policy as set out on pages 142 to 151 of the 2021 Annual Report and Accounts, be approved.

Final dividend

3. That a final dividend of 50.00 pence per ordinary share in respect of the year ended 31st March 2021 be declared and payable to members on the register at the close of business on 11th June 2021.

Directors

Biographies of each director including details of the contribution that they make to the company can be found on pages 4 and 5.

4. That Stephen Oxley be elected as a director of the company.
5. That Jane Griffiths be re-elected as a director of the company.
6. That Xiaozhi Liu be re-elected as a director of the company.
7. That Robert MacLeod be re-elected as a director of the company.
8. That Chris Mottershead be re-elected as a director of the company.
9. That John O'Higgins be re-elected as a director of the company.
10. That Patrick Thomas be re-elected as a director of the company.
11. That Doug Webb be re-elected as a director of the company.

Auditor

12. That PricewaterhouseCoopers 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.
13. That the Audit Committee be authorised to determine the remuneration of the auditor.

Political donations

14. That in accordance with the Companies Act 2006 (the Act), Johnson Matthey Plc and its subsidiaries during the period this resolution is effective, be generally and unconditionally authorised in aggregate to:

- (a) make political donations to political parties or independent election candidates;
- (b) make political donations to political organisations other than political parties; and
- (c) incur political expenditure,

in each case such terms are defined in the Act, provided that the aggregate amount of any such donations and expenditure shall not exceed £50,000. This authority shall commence on the date of the passing of this resolution and remain in force until the conclusion of the next annual general meeting (or, if earlier, until close of business on 29th October 2022).

Authority to allot shares

15. That the directors be generally and unconditionally authorised in accordance with section 551 of the 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 £71,558,681; and
- (b) up to a further aggregate nominal amount of £71,558,681 provided that (i) they are equity securities (within the meaning of section 560(1) of the 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 or, if earlier, on 29th October 2022, 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

16. That, subject to the passing of Resolution 15, the directors be authorised pursuant to sections 570 and 573 of the Act to allot equity securities (within the meaning of section 560 of the Act) for cash either pursuant to the authority conferred by Resolution 15 or by way of a sale of treasury shares as if section 561(1) of the 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 15 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 £10,733,802,

and this power shall expire upon the expiry of the general authority conferred by Resolution 15, 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.

17. That, subject to the passing of Resolution 15 and in addition to the power conferred by Resolution 16, the directors be authorised pursuant to section 570 and section 573 of the Act to allot equity securities (within the meaning of section 560 of the Act) for cash either pursuant to the authority conferred by Resolution 15 or by way of a sale of treasury shares as if section 561(1) of the Act did not apply to any such allotment provided that this power shall be:
- (a) limited to the allotment to any person or persons of equity securities up to an aggregate nominal amount of £10,733,802; and
 - (b) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights by the Pre-Emption Group (as at the date of this Notice of AGM),

and shall expire upon the expiry of the general authority conferred by Resolution 15 above, save that the company shall be entitled to make offers or agreements before the expiry of such power 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 the power conferred hereby had not expired.

Authority to purchase own shares

18. That the company be generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the Act) of its own ordinary shares on the terms and in the manner the directors may from time to time determine, provided that:
- (a) the maximum aggregate number of ordinary shares hereby authorised to be purchased is 19,353,343 (representing approximately 10% of the company's issued ordinary share capital, excluding treasury shares);
 - (b) the minimum price which may be paid for an ordinary share is 110⁴⁹/₅₃ 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 18 or, if earlier, on 29th October 2022, 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

19. 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



Nick Cooper

General Counsel and Company Secretary
15th June 2021

Johnson Matthey Plc
Registered Number: 33774

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

Directors' biographies



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Patrick Thomas Chair

Appointed to the board: June 2018

Skills and experience

Between 2015 and May 2018 Patrick was Chief Executive Officer and Chair of the board of management of Covestro AG. Between 2007 and 2015 he was also Chief Executive Officer of its predecessor, Bayer MaterialScience, prior to its demerger from Bayer AG. He is a fellow of the Royal Academy of Engineering.

Contribution

Patrick has deep experience of leading international specialty chemical businesses. He also brings a track record of driving growth through science and innovation across global markets.

Other current appointments

Non-Executive Director at Akzo Nobel N.V. and member of the Supervisory Board of Covestro AG.

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Stephen Oxley Chief Financial Officer

Appointed to the board: April 2021

Skills and experience

Stephen joined from KPMG, where he was a Partner. He brings experience of both audit and advisory roles for large, complex, international companies across a variety of sectors, including FMCG, healthcare, natural resources and industrials. He has worked with major global FTSE 100 and private companies, including JM. Stephen is a chartered accountant.

Contribution

Stephen brings operational and technical understanding of JM and significant experience working with companies going through major change programmes.

Other current appointments

Trustee of Care International UK and is Chair of its Finance and Audit Committee.

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Robert MacLeod Chief Executive

Appointed to the board: June 2009

Skills and experience

Robert was appointed as Chief Executive in June 2014. He joined JM as Group Finance Director in 2009. Previously he was Group Finance Director of WS Atkins plc and a Non-Executive Director at Aggreko plc. He is a chartered accountant with a degree in Chemical Engineering.

Contribution

Having been with JM for 11 years and as Chief Executive for six years, Robert has a proven track record of delivering success and driving change for the organisation. He has strong experience across JM, its culture and its markets and, as Chief Executive, has led our Health and New Markets teams.

Other current appointments

Non-Executive Director at RELX PLC.

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John O'Higgins Senior Independent Non-Executive Director

Appointed to the board: November 2017

Skills and experience

John was previously Chief Executive of Spectris plc, a position he held from January 2006 to September 2018. During that time, he led the business through a period of significant transformation. Prior to this, he worked for Honeywell in a number of management roles, including as President of automation and control solutions, Asia Pacific. Between 2010 and 2015, John was also a Non-Executive Director of Exide Technologies Inc, a battery technology supplier to automotive and industrial users. John began his career as a design engineer at Daimler-Benz in Stuttgart.

Contribution

John brings extensive business and industrial experience to the board, including experience of battery technologies. He has a track record of portfolio analysis and realignment, driving growth both organically and through mergers and acquisitions, as well as improving operational efficiencies.

Other current appointments

Senior Independent Director of Elementis plc, Non-Executive Director of Oxford Nanopore Technologies Ltd, member of the Supervisory Board of Envea Global SA and Trustee of the Wincott Foundation.

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Key

- C** Chairman of the Committee
- N** Member of the Nomination Committee
- A** Member of the Audit Committee
- R** Member of the Remuneration Committee
- S** Member of Societal Value Committee



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Xiaozhi Liu **Independent Non-Executive Director**

Appointed to the board: April 2019

Skills and experience

Xiaozhi is the founder and Chief Executive of ASL Automobile Science & Technology, a position she has held since 2009. She has previously held senior executive positions in a number of automotive companies including Chair and Chief Executive of General Motors Taiwan. She also has a PhD in chemical engineering and a master's degree in electrical engineering.

Contribution

Xiaozhi has deep knowledge and perspective on technology driven businesses globally. She brings strong experience of the automotive sector, particularly in China, as well as in Europe and the US.

Other current appointments

Chief Executive of ASL Automobile Science & Technology, Non-Executive Director of Autoliv Inc and InBev SA/NV.

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Jane Griffiths **Independent Non-Executive Director**

Appointed to the board: January 2017

Skills and experience

Jane previously held a number of roles at Johnson & Johnson (J&J) from 1982 until her retirement in 2019, including international and affiliate strategic marketing, sales management, product management, general management, and clinical research. Most recently, she was the Global Head of Actelion, a Janssen pharmaceutical company of J&J.

Contribution

Jane brings significant experience and understanding of the management of global strategy to the board, particularly across the pharmaceutical sector, together with a strong interest in sustainability and diversity.

Other current appointments

Non-Executive Director and Sustainability Committee Chair of BAE Systems plc, Non-Executive Director of TB Alliance, Chair of RareTi Advisory Board and Non-Executive Director of The White Ribbon Alliance.

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Chris Mottershead **Independent Non-Executive Director**

Appointed to the board: January 2015

Skills and experience

Chris previously held roles at King's College London until his retirement in 2021. Most recently he held the positions of Senior Vice President of Quality, Strategy and Innovation, and Director of King's College London Business Limited. Prior to joining King's College in 2009, Chris had a 30 year career at BP, including as Global Advisor on Energy Security and Climate Change. Before this, he was Technology Vice President for BP's Global Gas, Power and Renewables businesses. He is a chartered engineer and Fellow of the Royal Society of Arts.

Contribution

Chris brings a wealth of relevant industrial and academic knowledge to the board, as well as experience in energy technology and related global sustainability issues. As Chair of the Remuneration Committee, Chris is a sounding board for JM's Human Resources function.

Other current appointments

None.

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Doug Webb **Independent Non-Executive Director**

Appointed to the board: September 2019

Skills and experience

Doug was Chief Financial Officer at Meggitt plc from 2013 to 2018. Prior to this, he held the position of Chief Financial Officer at London Stock Exchange Group plc from 2008 to 2012 and QinetiQ Group plc from 2005 to 2008. Before that, he held senior finance roles at Logica plc. Doug began his career at Price Waterhouse, in its audit and business advisory team. He is a Fellow of the Institute of Chartered Accountants in England and Wales.

Contribution

Doug brings a strong background in corporate financial management and recent and relevant financial experience to the board and Audit Committee, along with a deep understanding of technology and engineering sectors. Doug chaired the Audit Committee at SEGRO plc for nine years until April 2019; his extensive experience makes him ideally suited to chairing the Audit Committee and acting as its financial expert.

Other current appointments

Non-Executive Director and Audit Committee Chair of The Manufacturing Technology Centre Ltd, Non-Executive Director of United Utilities Group PLC and Non-Executive Director, Senior Independent Director and Audit Committee Chair of BMT Group Ltd.

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Explanatory Notes to the Resolutions

Resolution 1 – Annual report and accounts

As a shareholder, you will have received the 2021 Annual Report and Accounts either as a hard copy or via our website matthey.com/AR21. The directors are required to present the company's annual accounts for the year ended 31st March 2021, together with the strategic report, the directors' report and the auditor's report to the meeting under the Act.

Resolution 2 – Directors' remuneration

Shareholders are invited to approve the directors' remuneration report for the year ended 31st March 2021. This resolution is advisory and, as such, does not affect the actual remuneration paid to any individual director. The directors' remuneration report is set out in the 2021 Annual Report and Accounts on pages 136 to 163 and excludes the remuneration policy on pages 142 to 151.

At last year's AGM, the directors' remuneration policy was approved by shareholders. The directors' remuneration policy is not therefore required to be approved at this year's AGM.

Resolution 3 – Final dividend declaration

The board recommends a final dividend for the year ended 31st March 2021 of 50.00 pence per ordinary share of 110⁴⁹/₅₃ pence each (Ordinary Share) which, if approved, will be paid on 3rd August 2021 to all ordinary shareholders on the register at the close of business on 11th June 2021.

Resolutions 4 to 11 – Election and re-election of directors

In accordance with the UK Corporate Governance Code (the code) and the company's Articles of Association, all directors are required to retire annually and offer themselves for election or re-election as appropriate.

Stephen Oxley is seeking election following his appointment as Chief Financial Officer on 1st April 2021. Stephen brings experience of both audit and advisory roles for large, complex, international companies across a variety of sectors, including FMCG, healthcare, natural resources and industrials. He has worked with major global FTSE 100 and private companies. In addition to his operational and technical understanding of JM, Stephen brings significant experience working with companies going through major change programmes.

We have five non-executive directors standing for re-election, all of whom are determined by the board to be independent directors in accordance with the criteria in the code. The board considers 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 performance evaluation (as referred to on pages 116 to 118 of the 2021 Annual Report and Accounts), that the non-executive directors continue to be effective and demonstrate commitment to their roles.

The biographies of each director standing for election or re-election can be found on pages 4 and 5 of this Notice of AGM, together with why their contributions continue to be important to the company's long term sustainable success.

Resolutions 12 and 13 – Auditor and auditor's remuneration

The auditor of the company must be appointed or re-appointed at every AGM at which accounts are presented. On the recommendation of the Audit Committee the board proposes the re-appointment of PricewaterhouseCoopers LLP as the company's auditor until the conclusion of the next AGM.

The remuneration of the auditor must also be fixed by the company in a general meeting or in such manner as the company may determine in a general meeting. Resolution 13 seeks authorisation for the Audit Committee to determine the auditor's remuneration.

Resolution 14 – Political donations

The company has a policy that it does not make donations to, or incur expenditure on behalf of political parties, other organisations or independent election candidates. However, the Act contains restrictions on companies making political donations or incurring political expenditure and it defines these terms very widely, such that activities that form part of the normal relationship between the company and bodies concerned with policy review, law reform and other business matters affecting the company may be included. Therefore, to avoid the possibility of inadvertently contravening the Act, the company is seeking authority under this resolution to allow the company or any of its subsidiaries to fund donations or incur expenditure up to an aggregate amount of £50,000 per annum.

Resolution 15 – Authority to allot shares

Resolution 15 seeks renewal of the directors' authority to allot shares. At our 2020 AGM, 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 this AGM.

The Investment Association's (IA) guidelines on directors' authority to allot shares state that IA members will regard as routine resolutions seeking an authority to allot shares representing up to two-thirds of a company's issued share capital provided that any amount in excess of one-third of the company's issued share capital is applied to fully pre-emptive rights issues only.

In light of these guidelines and as in previous years, the board considers it appropriate that the directors are granted authority to allot shares representing up to two-thirds of the company's issued share capital. Therefore, the board is seeking a renewal of the authority to allot up to a maximum nominal amount of £143,117,363, being 129,022,287 Ordinary Shares. This represents two-thirds of the company's issued ordinary share capital (excluding treasury shares) (Issued Share Capital) as at 1st June 2021, being the latest practicable date prior to publication of this Notice of AGM (Latest Practicable Date).

In accordance with the IA guidelines, an aggregate nominal amount of £71,558,681, being 64,511,143 Ordinary Shares, representing one-third of the company's Issued Share Capital as at the Latest Practicable Date can only be allotted pursuant to a fully pre-emptive rights issue. This authority will expire at the conclusion of our 2022 AGM or, if earlier, on 29th October 2022.

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

As at the Latest Practicable Date, the company held 5,407,176 treasury shares, which represented 2.79% of the company's Issued Share Capital as at that date.

Resolutions 16 and 17 – Disapplication of pre-emption rights

Under section 561 of the Act, if the directors wish to allot shares for cash (other than in connection with an employees' share scheme) they must, in the first instance, offer them to existing shareholders in proportion to their holdings (a pre-emptive offer). However, in accordance with sections 570 and 573 of the Act, Resolutions 16 and 17 will allow the directors to allot equity securities for cash pursuant to the authority granted under Resolution 15, or by way of a sale of treasury shares, without complying with the pre-emption rights in the Act in certain circumstances.

The authority sought in Resolution 16 is limited to:

- (a) equity securities up to an aggregate nominal amount of £71,558,681, being 64,511,143 Ordinary Shares, representing one-third of the company's Issued Share Capital as at the Latest Practicable Date, in connection with a fully pre-emptive rights issue, open offer or other offer to existing shareholders in proportion to their existing holdings; and additional equity securities up to a maximum nominal amount of £71,558,681, being 64,511,143 Ordinary Shares, representing a further one-third of the company's Issued Share Capital as at the Latest Practicable Date, in the case of a fully pre-emptive rights issue only; and
- (b) equity securities up to an aggregate nominal amount of £10,733,802 being 9,676,671 Ordinary Shares, representing approximately 5% of the company's Issued Share Capital as at the Latest Practicable Date, otherwise than in connection with a pre-emptive offer to existing shareholders.

Resolution 17 will permit the directors to allot additional equity securities for cash up to an aggregate nominal value of £10,733,802 (being 9,676,671 Ordinary Shares) representing approximately a further 5% of the Issued Share Capital as at the Latest Practicable Date. Such shares may only be allotted otherwise than in connection with a pre-emptive offer to existing shareholders where the allotment is to finance an acquisition or capital investment or refinance a transaction of that nature entered into in the previous six months.

This disapplication authority is in line with institutional shareholder guidance and in particular with the Pre-Emption Group's Statement of Principles (the Pre-emption Principles). The Pre-emption Principles allow the authority for an issue of shares for cash otherwise than in connection with a pre-emptive offer to be increased from 5% to 10% of the company's issued share capital, provided that the additional 5% authority is used only in connection with an acquisition or specified capital investment.

The authority contained in Resolutions 16 and 17 will expire at the conclusion of the 2022 AGM or, if earlier, on 29th October 2022.

The directors have no present intention of exercising this authority but consider it appropriate to obtain the flexibility that the authority in Resolutions 16 and 17 provides.

In accordance with the Pre-emption Principles, the directors confirm their intention not to issue more than 7.5% of the company's Issued Share Capital for cash other than to existing shareholders in any rolling three-year period without prior consultation with shareholders.

Resolution 18 – Purchase of own shares

Resolution 18 seeks a renewal of the authority for the company to make purchases of its own Ordinary Shares through the market as permitted by the Act. The renewed authority will expire at the conclusion of the 2022 AGM or, if earlier, on 29th October 2022. The maximum aggregate number of Ordinary Shares which may be purchased would be 19,353,343 which represents approximately 10% of the Issued Share Capital as at the Latest Practicable Date. The authority also sets out minimum and maximum prices that may be paid for an Ordinary Share.

Listed companies purchasing their own shares can hold them in treasury as an alternative to cancelling them. It is the company's present intention that any shares purchased under the authority sought by Resolution 18 would be held as treasury shares. Any shares held in treasury for the purpose of the company's employee share schemes would count towards the limits in those 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 treasury shares and no voting rights are attached 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 18 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 19 – Notice period for general meetings

The minimum notice period for listed companies calling general meetings under the Act is 21 clear days, being working and non-working days but excluding the date on which notice is given and the date of the meeting unless the company:

- (i) has gained shareholder approval for the holding of general meetings on 14 clear days' notice by passing a special resolution at the most recent annual general meeting; and
- (ii) offers a facility for all shareholders to vote by electronic means.

The shorter notice period would not be used as a matter of routine but only where the company considers the flexibility is merited by the business of the meeting and is thought to be to the advantage of shareholders as a whole. Should this resolution be approved it will be valid until the conclusion of the next AGM.

Important notes

The following notes explain your general rights as a member and information about this Notice of AGM.

We hope that the UK government's roadmap for the easing of COVID-19 restrictions continues to plan so that our AGM can proceed in the traditional format. However, we ask shareholders to consider if attendance at the AGM is necessary and in line with UK government guidance before travelling. Refreshments will not be provided should the physical meeting go ahead as planned and additional health and safety measures may be put in place for all attendees. This could include any social distancing or other measures recommended by the UK government, such as the wearing of face masks. A live webcast will be offered so that shareholders can listen to the business of the meeting and ask questions in real time. The webcast will not provide a voting facility so shareholders are encouraged to exercise their votes ahead of the meeting by submitting their proxy forms either electronically or by post. The situation regarding COVID-19 is continuously evolving and the company is following the health advice and guidance of the UK government. Shareholders are encouraged to monitor the company's website for any further updates in relation to arrangements for the AGM (matthey.com/AGM21).

Shareholders can also send their questions to the company in advance of the AGM by emailing jmir@matthey.com. The board will seek to respond to questions received by close of business on Friday 16th July 2021 on or before Wednesday 21st July 2021. Responses to questions received on or after 17th July 2021 will be published as soon as practicable following the AGM. Questions received and the company's responses will be published on the company's website.

1. Attendance and Voting

To be entitled to attend and vote in person or by proxy at the AGM, members must be registered in the company's register of members at 6.30 pm on Tuesday 27th July 2021 or, if the meeting is adjourned, members entered on the company's register of members at 6.30 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 6.30 pm on Tuesday 27th July 2021 (or after 6.30 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. Voting on all resolutions set out in the

Notice of AGM will be conducted on a poll rather than on a show of hands. On a poll, every member shall have one vote for every ordinary share held. Once verified, the results of the poll will be announced via a Regulatory Information Service and also on the company's website.

2. Appointment of proxies

A member entitled to attend and vote at the meeting convened by the Notice of AGM 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 can appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attaching to different shares held by him or her. A member can appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attaching to different shares held by him or her. Shareholders may wish to appoint the Chair of the meeting as their proxy, this will ensure that your vote is counted in the event of a change in UK government guidance.


In order to be valid, an appointment of proxy must be done either by returning a Form of Proxy or by one of the electronic methods describes in this note 1 or note 3, below.

To be effective, a Form of Proxy must be lodged at the offices of the company's registrar, Equiniti, in accordance with the instructions provided and received no later than 11.00 am on Tuesday 27th July 2021.

A Form of Proxy accompanies the Notice of AGM. Details of how to appoint a proxy are set out in the Notes to the Form of Proxy.

Members who prefer to register the appointment of their proxy electronically can do so through Equiniti's website (sharevote.co.uk). 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 can appoint their proxy electronically by logging onto shareview.co.uk and clicking on the 'Vote Online' link. 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 Tuesday 27th July 2021.

Shareholders will be able to listen to the business of the meeting and ask questions by joining the meeting using one of the following options:

 Join our live webcast via the link below:
<https://onlinexperiences.com/Launch/QReg/ShowUUID=F57D164F-27E3-4B39-9C41-AE485142D287&LangLocaleID=1033>

 Join by telephone conference using the details below:

Participant Dial in: 0800 694 1461
International Dial in: +44 203 0095709
Passcode: 8550359

The webcast and telephone conference will open 10 minutes prior to the meeting. Please ensure to have your shareholder reference to hand as you will be asked to share this in advance of asking questions.

You will not be able to use the webcast or telephone conference to vote on the resolutions. It is therefore recommended that shareholders cast their votes electronically or by post prior to the meeting.

Shareholders intending to attend the AGM in person, should this be possible, are asked to register their intention as soon as practicable by emailing the company at jmir@matthey.com.

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 (0371 384 2344 if you are calling from the UK (lines are open from 8.30 am to 5.30 pm Monday to Friday excluding public holidays in England and Wales) or +44 (0)121 415 0804 if you are calling from outside the UK).

3. 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 Tuesday 27th July 2021. 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.

4. 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 (0371 384 2344 if you are calling from the UK (lines are open from 8.30 am to 5.30 pm Monday to Friday excluding public holidays in England and Wales) or +44 (0)121 415 0804 if you are calling from outside the UK). The deadline for receipt of proxy appointments, not later than 11.00 am on Tuesday 27th July 2021, 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.

5. Nominated persons

A copy of this Notice of AGM 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 (the Act) (Nominated Persons). The statement of rights of members in relation to the appointment of proxies in note 2 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.

6. Total voting rights

As at 1st June 2021, being the Latest Practicable Date prior to publication of this Notice of AGM, the company's issued share capital (excluding treasury shares) consisted of 193,533,430 ordinary shares, carrying one vote each. The company holds 5,407,176 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 1st June 2021 was 193,533,430.

7. Corporate representatives

A member of the company which is a corporation may authorise a person or persons who 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.

8. Questions

Under section 319A of the Act, 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.

Important notes continued

9. Documents available for inspection

The following documents are available for inspection at the registered office of the company during normal business hours from the date of this Notice of AGM until the close of the AGM on 29th July 2021. They will also be available for inspection at the place of meeting:

- 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.

So that appropriate COVID-19 secure arrangements can be made for any shareholder wishing to inspect documents, we request that you email jmir@matthey.com in advance of any visit to ensure that access can be arranged. Any access will be subject to health and safety requirements and any limits on social distancing or other measures recommended by the UK government.

10. Website publication of audit concerns

Under section 527 of the Act 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.

11. Communication with the Company

You may not use any electronic address provided in this Notice of AGM to communicate with the company for any purposes other than those expressly stated.

12. Availability of information on the website

As required by section 311A of the Act, company documents and information referred to in this Notice of AGM, including the company's 2021 Annual Report and Accounts, are available at matthey.com.

Finding the venue

The map below illustrates the location of the main entrance^{~●~} of the venue on 1 John Carpenter Street.

