



Thursday 23rd July 2020 at 11.00 am

5th Floor  
25 Farringdon Street  
London  
EC4A 4AB

# 2020 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 its contents, or the action you should take, you are recommended to seek your own independent advice from 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 Plc (the 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.

This document should be read as a whole. Your attention is drawn to the letter from the Chair of Johnson Matthey Plc on pages 1 to 3 and which recommends that you vote in favour of the resolutions to be proposed at the Annual General Meeting.

# Letter from the Chair

**Patrick Thomas**  
Chair



17th June 2020

Dear Shareholder

## 2020 Annual General Meeting (AGM)

I am writing to you in relation to our AGM which will be held on Thursday 23rd July 2020 at 11.00 am at our head office, 5th Floor, 25 Farringdon Street, London EC4A 4AB.

The evolving COVID-19 situation and the UK Government restrictions will clearly impact the ability of shareholders to attend our AGM this year. As at the date of this letter, the Government's measures require individuals to remain at home except in specific circumstances (which do not include attending an AGM) and prohibit public gatherings of more than six people. Therefore, it will not be possible to hold the AGM in the normal way.

Our top priority is the safety, health and wellbeing of our shareholders and colleagues. We have therefore taken the decision to hold the AGM as a closed meeting which means that shareholders and their proxies will not be able to attend in person. The format of the AGM will be functional and the company will make arrangements to ensure the legal requirements in respect of the meeting are satisfied through the attendance of a minimum number of directors and employees.

The company will continue to closely monitor developments relating to COVID-19, including further UK Government guidance and legislation. Any changes to the arrangements described in this document will be communicated to shareholders before the AGM via our website [matthey.com/AGM20](https://matthey.com/AGM20).

I strongly encourage all shareholders to exercise their votes by submitting their proxy forms either electronically or by post. Shareholders who wish to appoint a proxy should appoint the Chair of the meeting as their proxy. If a shareholder appoints someone else as their proxy, that person will not be permitted to attend the meeting. Further details relating to proxy appointments are set out in notes 2 to 4 on pages 9 and 10.

Although shareholders will not be able to attend the AGM in person, shareholder participation still remains important to the board. Therefore, we invite shareholders to send their questions, to the company via the website [matthey.com/AGM20](https://matthey.com/AGM20) or by email [jmir@matthey.com](mailto:jmir@matthey.com). Answers to questions relating to the business being dealt with at the meeting, and received by 11.00am on Wednesday 15th July 2020, will be published on our website in advance of the meeting. Answers to questions received after that date will be published on our website as soon as practicable following receipt.

The following paragraphs provide an explanation of the resolutions proposed. Resolutions 1 to 17 will be proposed as Ordinary Resolutions. Resolutions 18 to 21 will be proposed as Special Resolutions.

## Resolution 1 – Annual report and accounts

As a shareholder, you will have received the 2020 Annual Report and Accounts either as a hard copy or via our website [matthey.com/AR20](https://matthey.com/AR20). The directors are required to present the company's annual accounts for the year ended 31st March 2020, together with the strategic report, the directors' report and the auditors' report (the 2020 Annual Report and Accounts) to the meeting under the Companies Act 2006 (the 2006 Act).

## Resolutions 2 to 4 – Directors' remuneration

Resolution 2 seeks approval for the directors' remuneration report for the year ended 31st March 2020. 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 2020 Annual Report and Accounts on pages 114 to 122.

Resolution 3 seeks approval for the directors' remuneration policy, which can be found on pages 106 to 113 of the 2020 Annual Report and Accounts. If approved, the policy will take effect immediately following the AGM and apply to all remuneration for the year commenced 1st April 2020.

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 years, it will need to put the revised policy to a shareholder vote.

If the remuneration policy is not approved, the remuneration policy approved at the 2017 AGM will continue to apply.

Resolution 4 seeks approval for an amendment to the company's Performance Share Plan (PSP), which was approved by shareholders at the 2017 AGM. During 2019, following feedback from shareholders, the Remuneration Committee reviewed the company's long-term incentive arrangements for Executive Directors. To better align the PSP with market practice and the UK Corporate Governance Code 2018 (the Code), the Remuneration Committee is proposing a revised vesting schedule for future PSP awards granted to Executive Directors. Future awards will vest on the third anniversary of grant, to the extent the relevant performance conditions are satisfied. The vested shares will then be subject to a two-year holding period during which the after tax shares may not be sold.

# Letter from the Chair continued

For future PSP awards, the Remuneration Committee also proposes to introduce a discretion to vary the level at which awards vest where the formulaic outcomes of applicable performance conditions do not properly reflect the Company's financial circumstances, and to expand the circumstances in which malus and clawback can be applied to cover failures of risk management and/or corporate failure.

Future PSP awards will also be subject to a second performance measure based on relative total shareholder return, as further described in the Directors' Remuneration Report in the 2020 Annual Report and Accounts.

The revised rules and performance conditions will apply to grants of awards following shareholder approval, the first of which is scheduled to take place in August 2020.

## Resolution 5 – Final dividend declaration

The board recommends a final dividend for the year ended 31st March 2020 of 31.125 pence per ordinary share of 110<sup>49</sup>/<sub>53</sub> pence each (Ordinary Share) which, if approved, will be paid on 4th August 2020 to all ordinary shareholders on the register at the close of business on 19th June 2020.

## Resolutions 6 to 13 – Election and re-election of directors

In accordance with the Code, all directors are required to retire annually and offer themselves for election or re-election as appropriate.

Doug Webb is seeking election following his appointment as an independent Non-Executive Director on 2nd September 2019. Doug has a background in corporate financial management and brings recent and relevant financial experience to the board, along with a deep understanding of the technology and engineering sectors. He has served as Chief Financial Officer of three listed companies and currently serves as a Non-Executive Director of The Manufacturing Centre Ltd and BMT Group Ltd.

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 page 89 of the 2020 Annual Report and Accounts), that the Non-Executive Directors continue to be effective and demonstrate commitment to their roles.

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

## Resolutions 14 and 15 – Auditor and auditor's remuneration

Resolution 14 seeks approval for the re-appointment of PricewaterhouseCoopers LLP (PwC) as the company's auditor until the conclusion of the next general meeting at which accounts are laid before the company. Resolution 15 seeks authorisation for the Audit Committee to determine the auditor's remuneration.

During the year, the Audit Committee undertook a review of PwC's independence and objectivity, and of the effectiveness of the audit process. Following the review the Audit Committee recommended the re-appointment of PwC for the board to put to shareholders for approval.

## Resolution 16 – Political donations

The 2006 Act prohibits 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 and its subsidiaries of political expenditure 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 of doing so, the legislation is capable of wide interpretation and may catch activities such 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 proposes Resolution 16 to renew the authority granted by shareholders at the 2019 AGM. The proposed authority is subject to an overall aggregate limit on donations and expenditure of £50,000 and will cover the period from the date Resolution 16 is passed until 31st July 2021 or, if sooner, the conclusion of our 2021 AGM. As permitted under the 2006 Act, Resolution 16 extends to political donations made, or political expenditure incurred, by any subsidiary of the company.

## Resolution 17 – Authority to allot shares

Resolution 17 seeks renewal of the directors' authority to allot shares. At our 2019 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 11th June 2020, being the latest practicable date prior to publication of this Notice (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 2021 AGM or, if earlier, on 23rd October 2021.

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 18 and 19 – Disapplication of pre-emption rights

Under section 561 of the 2006 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 2006 Act, Resolutions 18 and 19 will allow the directors to allot equity securities for cash pursuant to the authority granted under Resolution 16, or by way of a sale of treasury shares, without complying with the pre-emption rights in the 2006 Act in certain circumstances.

The authority sought in Resolution 18 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 19 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 18 and 19 will expire at the conclusion of the 2021 AGM or, if earlier, on 23rd October 2021.

The directors have no present intention of exercising this authority but consider it appropriate to obtain the flexibility that the authority in Resolutions 18 and 19 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 20 – Purchase of own shares

Resolution 20 seeks a renewal of the authority for the company 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 2021 AGM or, if earlier, on 23rd October 2021. 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 20 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 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

The minimum notice period for listed companies calling general meetings under the 2006 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. Companies may reduce this to 14 clear days (other than for annual general meetings) provided that two conditions are met. The first 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. As described in the Important Notes on page 9, the company has arrangements in place 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 therefore seeks to renew its authority to allow the company to hold general meetings (other than annual general meetings) on not less than 14 clear days' notice. The approval, if granted, will be effective until the 2021 AGM, 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

You are encouraged to exercise your vote by:

- completing and returning a Form of Proxy; or
- logging onto Equiniti's website [www.sharevote.co.uk](http://www.sharevote.co.uk) and submitting your proxy appointment electronically.

Proxy forms must be received by Equiniti as soon as possible and, in any event, no later than 11.00 am on Tuesday 21st July 2020.

Proxy voting in respect of uncertificated shares may also be registered through CREST – see the Important Notes on page 9.

### Recommendation

The board considers that the above resolutions 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

# Directors' biographies



**Patrick Thomas – Chair**

Appointed to board: June 2018

## Experience and reasons for re-election

Between 2015 and May 2018 Patrick was Chief Executive Officer and Chairman 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.

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. Patrick was appointed to the board following a detailed process, involving all board members. His performance was reviewed by the other Non-Executive Directors.

## Other current appointments

Non-Executive Director at Akzo Nobel N.V

## International experience

Belgium, Germany, UK

## Sector experience

Automotive, Chemicals, Manufacturing, Oil and Gas, Pharmaceuticals, Technology



**Robert MacLeod – Chief Executive**

Appointed to board: June 2009

## Experience and reasons for re-election

Robert was appointed as Chief Executive in June 2014. He joined Johnson Matthey 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.

Having been with JM for 11 years and as Chief Executive for 6 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. Robert's performance has been reviewed by the Remuneration Committee.

## Other current appointments

Non-Executive Director at RELX PLC

## International experience

UK, US

## Sector experience

Chemicals, Oil and Gas, Professional Services



**Anna Manz – Chief Financial Officer**

Appointed to board: October 2016

## Experience and reasons for re-election

Anna joined Johnson Matthey as Chief Financial Officer in October 2016. Previously she was Group Strategy Director and a member of the Executive Committee at Diageo plc. During 17 years at Diageo, Anna held a series of senior roles, including Finance Director Spirits North America, Group Treasurer and Finance Director Asia Pacific. Anna is a qualified management accountant with a degree in Chemistry.

Anna has strong credentials in financial leadership and brings international experience and deep commercial awareness to the board. She also leads the group's activities in respect of our risks and controls and has been at the centre of the work to drive efficiency and effectiveness across our business. Her performance has been reviewed by the Remuneration Committee.

## Other current appointments

Non-Executive Director at ITV plc

## International experience

China, India, Ireland, Kenya, Korea, Nigeria, Singapore, UK, US

## Sector experience

Chemicals, Consumer, Media



**Xiaozhi Liu – Independent Non-Executive Director**

Appointed to board: April 2019

## Experience and reasons for re-election

Xiaozhi is the founder and Chief Executive of ASL Automobile Science & Technology, a position she has held since 2009. She is also a Non-Executive Director of Autoliv Inc, an automotive safety supplier, and Non-Executive Director of InBev SA/NV.

Xiaozhi has deep knowledge and perspective on technology driven businesses in China and globally, and 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 at Autoliv Inc and InBev SA/NV

## International experience





China, Sweden, US

## Sector experience

Automotive, Battery Technologies



**Key**

-  Chairman of the Committee
-  Member of the Nomination Committee
-  Member of the Audit Committee
-  Member of the Remuneration Committee



**John O'Higgins – Independent Non-Executive Director**  
Appointed to board: November 2017

**Experience and reasons for re-election**

John was previously Chief Executive of Spectris plc, a position he held from January 2006 to September 2018. Prior to this he worked for Honeywell in a number of management roles, including as president of automation and control solutions, Asia Pacific. He began his career as a design engineer at Daimler-Benz in Stuttgart. Between 2010 and 2015, John was a Non-Executive Director of Exide Technologies Inc.

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.

As announced on 28th May 2019, John will be appointed as the Senior Independent Director with effect from the close of the AGM.

**Other current appointments**

Senior Independent Director of Elementis plc, Non-Executive Director of Oxford Nanopore Technologies Limited and Trustee of the Wincott Foundation

**International experience**

Belgium, China, Germany, UK, US

**Sector experience**

Automotive, Chemicals, Energy, Manufacturing, Oil and Gas, Technology



**Chris Mottershead – Independent Non-Executive Director**  
Appointed to board: January 2015

**Experience and reasons for re-election**

Chris is Senior Vice President of Quality, Strategy and Innovation at Kings College London and Director of Kings College London Business Limited. Prior to joining King's College in 2009, Chris had a 30 year career at BP, most recently 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.

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**

Non-Executive Director of TEDI London, Director of Kings College London Business Limited

**International experience**

UK, US

**Sector experience**

Energy, Oil and Gas, Technology



**Jane Griffiths – Independent Non-Executive Director**  
Appointed to board: January 2017

**Experience and reasons for re-election**

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.

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 diversity.

**Other current appointments**

Non-Executive Director of BAE Systems plc

**International experience**

Africa, Europe, Middle East, UK

**Sector experience**

Pharmaceuticals



**Doug Webb – Independent Non-Executive Director**  
Appointed to board: September 2019

**Experience and reasons for election**

Doug was most recently Chief Financial Officer at Meggitt plc between 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 within its audit and businesses advisory team. He is a Fellow of the Institute of Chartered Accountants in England and Wales.

Doug brings a strong background in corporate financial management and recent and relevant financial experience to the board, along with a deep understanding of technology and engineering sectors. He chaired the Audit Committee at SEGRO plc for nine years until April 2019.

As announced on 28th May 2019, Doug will become Chair of the Audit Committee following the conclusion of the 2020 AGM.

**Other current appointments**

Non-Executive Director and Audit Committee Chair of The Manufacturing Centre Ltd, Non-Executive Director, Senior Independent Director and Audit Committee Chair of BMT Group Ltd

**International experience**

UK, US, Sweden, Canada

**Sector experience**

Engineering, Technology, Aerospace and Defence, Real Estate





# Notice of Annual General Meeting

Notice is given that the one hundred and twenty-ninth Annual General Meeting of Johnson Matthey Plc (the company) will be held at 5th Floor, 25 Farringdon Street, London EC4A 4AB on Thursday 23rd July 2020 at 11.00 am to consider and, if thought fit, to pass Resolutions 1 to 17 as Ordinary Resolutions and Resolutions 18 to 21 as Special Resolutions.

## Ordinary Resolutions

### Annual report and accounts

1. That the company's annual accounts for the year ended 31st March 2020 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 2020, as set out on pages 114 to 122 of the 2020 Annual Report and Accounts, be approved.
3. That the directors' remuneration policy, as set out on pages 106 to 113 of the 2020 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 2020.
4. That the amendments to the rules of the Johnson Matthey Performance Share Plan, in the form produced to the AGM and initialled by the Chair for the purposes of identification, be approved.

### Final dividend

5. That a final dividend of 31.125 pence per ordinary share in respect of the year ended 31st March 2020 be declared and payable to members on the register at the close of business on 19th June 2020.

### Directors

6. That Mr D Webb be elected as a director of the company.
7. That Dr JV Griffiths be re-elected as a director of the company.
8. That Dr X Liu be re-elected as a director of the company.
9. That Mr RJ MacLeod be re-elected as a director of the company.
10. That Mrs AO Manz be re-elected as a director of the company.
11. That Mr CJ Mottershead be re-elected as a director of the company.
12. That Mr J O'Higgins be re-elected as a director of the company.
13. That Mr P Thomas be re-elected as a director of the company.

### Auditor

14. 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.
15. That the Audit Committee be authorised to determine the remuneration of the auditor.

### Political donations

16. That in accordance with the 2006 Act, Johnson Matthey Plc and its subsidiaries during the period this Resolution 16 has effect, be generally and unconditionally authorised in aggregate to:
  - a) make political donations to political parties or independent election candidates not exceeding £50,000 in total;
  - (b) make political donations to political organisations other than political parties not exceeding £50,000 in total; and
  - (c) incur political expenditure not exceeding £50,000 in total, (as such terms are defined in the 2006 Act) from the date of the passing of this Resolution 16 and ending on 31st July 2021 or, if sooner, the conclusion of the next AGM after the passing of this Resolution 16, 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) to (c) above may comprise one or more amounts in different currencies which, for the purposes of calculating the sums, shall be converted into pounds sterling at the exchange rate published in the London edition of the Financial Times on the date the relevant donation is made or expenditure incurred (or the first business day thereafter) or, if earlier, on the day the company enters into any contract or undertaking in relation to the same.



### Authority to allot shares

17. That the directors be generally and unconditionally authorised in accordance with section 551 of 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 £71,558,681; 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 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 17 or, if earlier, on 23rd October 2021, 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

18. That, subject to the passing of Resolution 17, the directors be authorised pursuant to sections 570 and 573 of 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 17 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 17 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 17, 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.

# Notice of Annual General Meeting continued

19. That, subject to the passing of Resolution 17 and in addition to the power conferred by Resolution 18, the directors be authorised pursuant to section 570 and section 573 of 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 17 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:

- (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),

and shall expire upon the expiry of the general authority conferred by Resolution 17 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

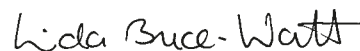
20. That the company be generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the 2006 Act) of its own ordinary shares on the terms and in the manner the directors may from time to time determine, provided that:

- (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 20 or, if earlier, on 23rd October 2021, 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



**Linda Bruce-Watt**  
Company Secretary

17th June 2020

Johnson Matthey Plc  
Registered Number: 33774

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

# Important notes

Given the uncertain circumstances as a result of the COVID-19 pandemic and in light of the UK Government guidance to avoid public gatherings, **shareholders will not be able to attend and vote at the Annual General Meeting in person.**

We strongly encourage all shareholders to cast their votes by submitting their proxy forms either electronically or by post. Shareholders should appoint the Chair of the Meeting as their proxy in order for their vote to be counted at the AGM. Other proxies appointed will not be permitted to attend the meeting.

Shareholders are invited to send their questions to the company via the website [matthey.com/AGM20](http://matthey.com/AGM20) or by email [jmir@matthey.com](mailto:jmir@matthey.com). Answers to questions relating to the business of the meeting and received by 11.00am on Wednesday 15th July 2020 will be published on our website prior to the AGM. Answers to questions received after that date will be published on our website as soon as practicable following receipt.

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 Annual General Meeting ([matthey.com/AGM20](http://matthey.com/AGM20)).

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

## 1. Voting 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. As soon as possible following the AGM, the results of the voting at the meeting and the numbers of proxy votes cast for and against and the number of votes actively withheld in respect of each of the Resolutions 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. Given the current restrictions on attendance at the AGM, shareholders will be unable to attend the AGM in person and should appoint the Chair of the meeting as their proxy see important COVID-19 note above.

In order to be valid, a Form of Proxy must be lodged at the offices of the company's registrar, Equiniti, in accordance with the instruction provided thereon, so as to be received not later than 11.00 am on Tuesday 21st July 2020.

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 ([www.sharevote.co.uk](http://www.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 [www.shareview.co.uk](http://www.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 21st July 2020.

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 7047 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](http://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 21st July 2020. 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 7047 if you are calling from outside the UK).



# Important notes continued

The deadline for receipt of proxy appointments, not later than 11.00 am on Tuesday 21st July 2020, 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 2006 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. Voting Record Date

To be entitled to vote by proxy at the AGM, members must be registered in the company's register of members at 6.30 pm on Tuesday 21st July 2020 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 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 21st July 2020 (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 vote at the meeting.

## 7. Total voting rights

As at 11th June 2020, 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 11th June 2020 was 193,533,430.

## 8. 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. However, please note that given the format of this year's AGM, a person appointed as proxy (other than the Chair of the meeting) or any corporate representative will not be admitted to the meeting.

## 9. Questions

Under section 319A of the 2006 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.

Given the current restrictions on attendance at the AGM, shareholders will be unable to attend the AGM in person and should submit their questions in advance of the meeting. Further information is included on page 9.

## 10. Documents available for inspection

The following documents are available for inspection:

- the contracts of service of the Executive Directors with the company;
- the Non-Executive Directors' letters of appointment;
- the deeds of indemnity in favour of the directors; and
- a copy of the amended Performance Share Plan Rules marked to show the changes proposed in Resolution 4.

Due to the current office closure, should you wish to inspect any of these documents, please submit a request by emailing [jmir@matthey.com](mailto:jmir@matthey.com).

## 11. Availability of information on website

A copy of this Notice of AGM, 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 [matthey.com](http://matthey.com).

## 12. Website publication of audit concerns

Under section 527 of the 2006 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.

## 13. Communication with the Company

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