

A black and white photograph of a person wearing a white lab coat and a hood, working in a laboratory. The person is looking down at a piece of equipment or a sample. The background is blurred, showing other laboratory equipment and lights.

2023 Notice of  
Annual General Meeting  
Thursday 20<sup>th</sup> July 2023  
at 11.00 am

# Letter from the Chair

## Dear Shareholders

I am pleased to enclose the 2023 Notice of Annual General Meeting (AGM) of Johnson Matthey Plc (the Company) which will be held on Thursday 20<sup>th</sup> July 2023 at 11.00 am at Herbert Smith Freehills, Exchange House, Primrose Street, London EC2A 2EG.

This Notice of AGM describes the business that will be proposed and sets out the procedures for your participation and voting. The Board is looking forward to welcoming shareholders to the AGM in person. As in previous years, we will once again offer a webcast and telephone conference to ensure that those who cannot attend in person can still watch, listen and ask questions in real time. Details of how to join are included within the important notes on page 11.

**Our live webcast and telephone conference will not have a voting facility, so it is important that you cast your vote ahead of the meeting if you do not plan to attend in person.**

## 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 if you (or any other person you wish you appoint as proxy) are unable to attend on the day. Further details relating to proxy appointments are set out in notes 2 to 5 on pages 11 and 12 of this Notice of AGM. Our live webcast and telephone conference will not have a voting facility, so it is important that you cast your vote ahead of the meeting if you do not plan to attend in person.

If there are any changes to the arrangements for the AGM as set out in this notice, we will notify shareholders as soon as possible via our website, [matthey.com/investors/shareholder-information/shareholder-meetings](https://matthey.com/investors/shareholder-information/shareholder-meetings) 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 the resolutions, as they intend to do in respect of their own beneficial holdings of shares in the Company.

Yours faithfully

**Patrick Thomas**  
Chair

## THIS DOCUMENT IS IMPORTANT AND NEEDS YOUR IMMEDIATE ATTENTION

If you are in any doubt about the contents of this document and the accompanying documents, 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 under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all your shares in Johnson Matthey Plc you should send 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.

## Shareholder communications

As we look to minimise our impact on the planet and its resources, we are asking shareholders to do the same. Please consider whether you could:

- Receive your copy of this Notice and other shareholder communication electronically; and
- Receive your dividends (and any unclaimed dividends) directly into your bank account.

You can register for electronic communications and update your dividend payment instructions via Shareview, a secure internet based platform provided by our Registrar, Equiniti. Go to [www.shareview.co.uk](https://www.shareview.co.uk) and follow the 'Register' link. You will need to enter your Shareholder Reference Number which is included on your proxy form.

# The Resolutions

Notice is hereby given that the 2023 Annual General Meeting (AGM) of Johnson Matthey Plc will be held at Herbert Smith Freehills, Exchange House, Primrose Street, London EC2A 2EG on Thursday 20<sup>th</sup> July 2023 at 11.00 am to consider and, if thought fit, to pass resolutions 1 to 18 as ordinary resolutions and 19 to 22 as special resolutions.

Explanatory notes to the resolutions are set out on pages 8 and 9.

## Ordinary Resolutions

### Annual report and accounts

1. To receive the Company's annual accounts for the year ended 31<sup>st</sup> March 2023 together with the strategic report, directors' report and the auditor's report.

### Remuneration

2. To approve the directors' remuneration report for the year ended 31<sup>st</sup> March 2023, other than the part containing the directors' remuneration policy, as set out on pages 118 to 127 of the 2023 Annual Report and Accounts.
3. To approve the directors' remuneration policy, as set out on pages 107 to 117 of the 2023 Annual Report and Accounts.

### Final dividend

4. To declare a final dividend of 55 pence per ordinary share in respect of the year ended 31<sup>st</sup> March 2023, payable to members on the register at the close of business on 9<sup>th</sup> June 2023.

### Directors

Biographies of each director, including details of the contribution that they make to the Company, can be found on pages 6 and 7.

5. To elect Barbara Jeremiah as a director of the Company.
6. To re-elect Liam Condon as a director of the Company.
7. To re-elect Rita Forst as a director of the Company.
8. To re-elect Jane Griffiths as a director of the Company.
9. To re-elect Xiaozhi Liu as a director of the Company.
10. To re-elect Chris Mottershead as a director of the Company.
11. To re-elect John O'Higgins as a director of the Company.
12. To re-elect Stephen Oxley as a director of the Company.
13. To re-elect Patrick Thomas as a director of the Company.
14. To re-elect Doug Webb as a director of the Company.

### Auditor

15. To re-appoint PricewaterhouseCoopers LLP as auditor of the Company to hold office from the conclusion of this meeting until the conclusion of the next general meeting at which accounts are laid before the Company.
16. To authorise the Audit Committee to determine the remuneration of the auditor.

## Political donations

17. 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, as 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 20<sup>th</sup> October 2024).

## Directors' authority to allot shares

18. That the directors be generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (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 £67,831,612; and
- b. up to a further aggregate nominal amount of £67,831,612 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 20<sup>th</sup> October 2024, 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

### Disapplication of pre-emption rights

19. That, subject to the passing of Resolution 18, the directors be authorised pursuant to sections 570 and 573 of the Companies Act 2006 (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 18 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 or sale of treasury shares in connection with an offer of securities (but in the case of the authority granted under paragraph (b) of Resolution 18 by way of a rights issue only) in favour of the holders of ordinary shares on the register of members at such record date(s) as the directors may determine where the equity securities respectively attributable to the interests of the ordinary shareholders are proportionate (as nearly as may be practicable) to the respective numbers of ordinary shares held or deemed to be held by them on any such record date(s), subject to such exclusions or other arrangements as the directors may deem necessary or expedient to deal with treasury shares, fractional entitlements or legal or practical problems arising under the laws of any overseas territory or the requirements of any regulatory body or stock exchange or by virtue of shares being represented by depositary receipts or any other matter;
  - b. the allotment to any person or persons of equity securities or sale of treasury shares, otherwise than pursuant to paragraph (a) above, up to an aggregate nominal amount of £20,349,483; and
  - c. the allotment of equity securities or sale of treasury shares (otherwise than pursuant to paragraphs (a) and (b) of this Resolution 19) up to an aggregate nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (b) of this Resolution 19, provided that the authority under this paragraph (c) shall be used only for the purposes of making a follow-on offer which the directors determine to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

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

20. That, subject to the passing of Resolution 18 and in addition to the power conferred by Resolution 19, the directors be authorised pursuant to section 570 and section 573 of the Companies Act 2006 (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 18 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 only be used for the purposes of financing (or refinancing, if the authority is to be used within twelve months after the original transaction) a transaction which the directors determine to be an acquisition or specified capital investment of a kind contemplated by the definition set out in the Appendix to the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice, and shall be limited to:
- a. the allotment to any person or persons of equity securities, or sale of treasury shares up to an aggregate nominal amount of £20,349,483; and
  - b. the allotment of equity securities or sale of treasury shares (otherwise than pursuant to paragraph (a) of this Resolution 20) up to an aggregate nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (a) of this Resolution 20, provided that the authority under this paragraph (b) shall be used only for the purposes of making a follow-on offer which the directors determine to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

and shall expire upon the expiry of the general authority conferred by Resolution 18 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.

### Company's authority to purchase own shares

21. That the Company be generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the Companies Act 2006 (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 18,345,341 (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 110<sup>4953</sup> pence (excluding expenses);
  - c. the maximum price (excluding expenses) which may be paid for an ordinary share is the higher of (i) 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 (ii) the higher of the price of the last independent trade and highest current independent bid for an ordinary share in the Company on the trading venues where the market purchases by the Company pursuant to the authority conferred by this Resolution 21 will be carried out; 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 21 or, if earlier, on 20<sup>th</sup> October 2024, 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

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

By order of the Board

#### Simon Price

General Counsel and Company Secretary  
12<sup>th</sup> June 2023

Johnson Matthey Plc  
5<sup>th</sup> Floor, 25 Farringdon Street,  
London EC4A 4AB  
Registered Number: 33774



# Directors' biographies

## 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 at Covestro AG. Between 2007 and 2015, he was Chief Executive Officer of its predecessor, Bayer MaterialScience, before its demerger from Bayer AG. He is a fellow of the Royal Academy of Engineering.

## Liam Condon Chief Executive



Appointed to the Board: March 2022

### Skills and experience

Liam was previously a member of the Board of Management of Bayer AG and President of the Crop Science Division, a role he held for nine years. He has also served in senior roles at Schering AG and Bayer HealthCare.

## Stephen Oxley Chief Financial Officer



Appointed to the Board: April 2021

### Skills and experience

Stephen joined from KPMG, where he was a Partner. He is experienced in both audit and advisory roles for large, complex, international companies across a variety of sectors including FMCG, healthcare, natural resources and industrials. Stephen is a chartered accountant.

## Rita Forst Independent Non-Executive Director



Appointed to the Board: October 2021

### Skills and experience

Rita has spent more than 35 years at the Opel European division of General Motors in senior engineering, product development and management positions, including Vice President, Engineering for General Motors Europe. She was also a member of Opel's Management Board from 2010 to 2012. Rita was responsible for the development of new generations of engines and car models for Opel and General Motors, as well as European research and development activities.

## Jane Griffiths Independent Non-Executive Director



Appointed to the Board: January 2017

### Skills and experience

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

### Contribution

Patrick has deep experience of leading international speciality chemical businesses. He also has a track record in driving growth through science and innovation across global markets, with a strong focus on sustainability.

### Contribution

Liam is a dynamic and values-driven leader, with an impressive track record of leading science-based businesses while delivering consistent high-quality performance. He balances commercial ability with a strong strategic perspective. He has a proven track record of driving growth, as well as modernising organisations.

### Contribution

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

### Contribution

Rita has a deep understanding of the automotive and powertrain sectors. Her extensive knowledge includes research and development of conventional and alternative powertrains, as well as future vehicle technologies.

### Contribution

Jane has significant experience and understanding of global strategy management, particularly across the pharmaceutical sector, and also has a strong interest in sustainability and diversity.

### External appointments

Non-Executive Director at Akzo Nobel and member of Covestro AG's Supervisory Board.

### External appointments

Non-Executive Member of the Audit and Risk Assurance Committee for the Sovereign Grant and Trustee of Care International UK.

### External appointments

Non-Executive Director of Westport Fuel Systems Inc, Non-Executive Director of AerCap Holdings N.V., Member of the Supervisory Board of Norma Group SE, and Member of the Advisory Board of iwis SE & Co.KG

### External appointments

Chair of Redx Pharma Plc, Non-Executive Director and Sustainability Committee Chair of BAE Systems plc.

### Committee membership key



Committee Chair



Societal Value Committee member



Nomination Committee member



Audit Committee member



Remuneration Committee member

**John O'Higgins**  
Senior Independent Director



Appointed to the Board: November 2017

**Skills and experience**

John was Chief Executive of Spectris plc from January 2006 to September 2018 and led the business through a period of significant transformation. He previously worked for Honeywell as President of Automation and Control Solutions, Asia Pacific and in other management roles. From 2010 to 2015, John was a Non-Executive Director at Exide Technologies Inc, a battery technology supplier to automotive and industrial users and began his career as a design engineer at Daimler-Benz in Stuttgart.

**Contribution**

John has extensive business and industrial experience. He has a track record of portfolio analysis and realignment, driving growth and improving operational efficiencies.

**External appointments**

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

**Barbara Jeremiah**  
Independent Non-Executive Director



Appointed to the Board: July 2023

**Skills and experience**

Barbara spent over 30 years in senior leadership roles at Alcoa Inc, a global aluminium producer, including as Executive Vice President, Corporate Development. She has extensive Board experience, having previously been a non-executive director of Premier Oil plc, Aggreko plc and Russel Metals Inc. Barbara is a qualified lawyer.

**Contribution**

Barbara brings strong leadership, deep understanding of metals and has good experience in North American markets. Her previous experience as a non-executive director will enable her to act as a sounding board for the Chair.

**External appointments**

Chair of The Weir Group PLC and Senior Independent Director of Senior Plc.

**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 was previously a senior executive in several automotive companies, including Chair and Chief Executive of General Motors Taiwan.

**Contribution**

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

**External appointments**

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

**Chris Mottershead**  
Independent Non-Executive Director



Appointed to the Board: January 2015

**Skills and experience**

Chris held roles at King's College London until his retirement in 2021, including Senior Vice President of Quality, Strategy and Innovation, and Director of King's College London Business Limited. Before this, Chris had a 30-year career at BP, including as Global Advisor on Energy Security and Climate Change. He was also 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 has a wealth of industrial and academic knowledge, as well as experience in energy technology and related global sustainability issues. As Chair of the Remuneration Committee, Chris is a sounding board for Johnson Matthey's HR function.

**External appointments**

Member of the Audit Committee of the Crick Institute.

**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, and was previously Chief Financial Officer at London Stock Exchange Group plc and QinetiQ Group plc. Before that, he held senior finance roles at Logica plc. Doug began his career at Price Waterhouse's audit and business advisory team. He is a fellow of the Institute of Chartered Accountants in England and Wales.

**Contribution**

Doug has a strong background in corporate financial management and a deep understanding of the technology and engineering sectors. Doug chaired the Audit Committee at SEGRO plc for nine years until April 2019, making him ideally suited to chairing our Audit Committee and acting as its financial expert.

**External appointments**

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

# Explanatory Notes to the Resolutions

## Resolution 1 – Annual report and accounts

As a shareholder, you will have received the 2023 Annual Report and Accounts either as a hard copy or via our website [matthey.com/AR23](http://matthey.com/AR23). The directors are required to present the Company's annual accounts for the year ended 31<sup>st</sup> March 2023, together with the strategic report, the directors' report and the auditor's report to the meeting under the Companies Act 2006 (the Act).

## Resolution 2 – Directors' remuneration report

Shareholders are invited to approve the directors' remuneration report for the year ended 31<sup>st</sup> March 2023. 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 2023 Annual Report and Accounts on pages 118 to 127 and excludes the remuneration policy on pages 107 to 117.

## Resolution 3 – Directors' remuneration policy

Resolution 3 seeks approval for the directors' remuneration policy which is set out in the 2023 Annual Report and Accounts on pages 107 to 117.

If the new directors' remuneration policy is approved, it will take effect immediately following the AGM. It will be valid for up to three financial years.

If the Company wishes to change the directors' remuneration policy within the three years, it will need to put the revised policy to a vote again before it can implement the new policy.

If the new directors' remuneration policy is not approved, the remuneration policy approved at the 2020 annual general meeting will continue to apply.

## Resolution 4 – Final dividend declaration

The Board recommends a final dividend for the year ended 31<sup>st</sup> March 2023 of 55 pence per ordinary share of 110<sup>49/53</sup> pence each (Ordinary Share) which, if approved, will be paid on 1<sup>st</sup> August 2023 to all ordinary shareholders on the register at the close of business on 9<sup>th</sup> June 2023.

## Resolutions 5 to 14 – 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.

Barbara Jeremiah is seeking election following her appointment as a Non-Executive Director on 1<sup>st</sup> July 2023.

We have eight non-executive directors standing for election or 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 87 of the 2023 Annual Report and Accounts), that the non-executive directors seeking re-election 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 6 and 7 of this Notice of AGM, together with why their contributions are important to the Company's long term sustainable success.

## Resolutions 15 and 16 – Auditor and auditor's remuneration

The auditor of the Company must be appointed or re-appointed at every annual general meeting 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 general meeting at which accounts are laid before the Company.

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 16 seeks authorisation for the Audit Committee to determine the auditor's remuneration.

## Resolution 17 – 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, such as 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 Resolution 17 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 18 – Authority to allot shares

Resolution 18 seeks renewal of the directors' authority to allot shares. At our 2022 annual general meeting, 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) Share Capital Management Guidelines issued in February 2023 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 a company's issued share capital is applied to fully pre-emptive issues only.

In light of these guidelines, 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 £135,663,224, being approximately 122,302,278 Ordinary Shares. This represents two-thirds of the Company's issued ordinary share capital (excluding treasury shares) (Issued Share Capital) as at 2<sup>nd</sup> June 2023, being the latest practicable date prior to publication of this Notice of AGM (Latest Practicable Date).

Of this total two-thirds figure, an aggregate nominal amount of £67,831,612 being 61,151,139 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 is within the guidance set out in the IA's Share Capital Management Guidelines issued in February 2023 and will expire at the conclusion of our 2024 annual general meeting or, if earlier, on 20<sup>th</sup> October 2024.

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 10,136,428 treasury shares, which represented 5.5% of the Company's Issued Share Capital as at that date.

### **Resolutions 19 and 20 – 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 19 and 20 will allow the directors to allot equity securities for cash pursuant to the authority granted under Resolution 18, or by way of a sale of treasury shares, without complying with the pre-emption rights in the Act in certain circumstances.

The authorities sought in Resolutions 19 and 20 are in line with institutional shareholder guidance, and in particular the Pre-Emption Group's Statement of Principles (the Pre-Emption Principles). The Pre-Emption Principles were revised in November 2022 to allow the authority for an issue of shares for cash otherwise than in connection with a pre-emptive offer to include:

- i. an authority up to ten percent of a company's issued share capital for use on an unrestricted basis (this is reflected in paragraph (b) of Resolution 19); and

- ii. an additional authority up to a further ten percent of a company's issued share capital for use in connection with an acquisition or specified capital investment announced contemporaneously with the issue, or that has taken place in the twelve month period preceding the announcement of the issue (this is reflected in paragraph (a) of Resolution 20).

In both cases, an additional authority of up to 2% may be sought for the purposes of making a follow-on offer (this is reflected in paragraph (c) of Resolution 19 and paragraph (b) of Resolution 20). A "follow on offer" may be used to facilitate the participation of existing retail investors who were not allocated shares in the non-pre-emptive offer. The features of follow-on offers are set out in the Pre-Emption Principles.

The directors consider that it is in the best interests of the Company and its shareholders generally to seek the maximum authority permitted by the Pre-Emption Principles and have the flexibility conferred by Resolutions 19 and 20 to conduct a pre-emptive offering without complying with the strict requirements of the statutory pre-emption provisions and to finance business opportunities quickly and efficiently when they arise. The directors recognise that existing shareholders may be keen to participate in a non-pre-emptive offer carried out pursuant to Resolution 19 and 20 and are supportive of the follow-on offer approach set out in the Pre-Emption Principles. As such Resolutions 19 and 20 incorporate the provisions of the Pre-Emption Group Principles which relate to follow on offers. The directors have no present intention of exercising the authorities contained in Resolutions 19 and 20 but consider it appropriate to obtain the flexibility that they provide.

As such, authority sought in Resolution 19 will permit the directors to the following:

- a. paragraph (a) permits the allotment of equity securities for cash (or sell treasury shares) up to an aggregate nominal amount of £67,831,612, being approximately 61,151,139 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 £67,831,612, being approximately 61,151,139 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. paragraph (b) permits the allotment of equity securities for cash (or sell treasury shares) up to an aggregate nominal amount of £20,349,483 being approximately 18,345,341 Ordinary Shares, representing approximately 10% 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 (this would, for example, facilitate a share placing; and
- c. paragraph (c) permits as a follow-on offer, the allotment of equity securities for cash (or sell treasury shares) up to an aggregate maximum nominal amount of 20% of any allotment of equity securities or sale of treasury shares allotted pursuant to paragraph (b) of Resolution 19.

Resolution 20 will permit the directors to allot additional equity securities for cash and sell treasury shares up to an aggregate nominal value of £20,349,483 (being approximately 18,345,341 Ordinary Shares) representing approximately a further 10% 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 twelve months. In addition, paragraph (b) of Resolution 20 will permit the directors to allot, by way of a follow-on offer, equity securities for cash and sell treasury shares up to an aggregate maximum nominal amount of 20% of any allotment of equity securities or sale of treasury shares allotted pursuant to paragraph (a) of Resolution 20. The proceeds of any follow-on offer under this authority can only however be used for the purposes of financing or refinancing a transaction, as is the case for the authority under paragraph (a) of Resolution 20.

The directors confirm that they intend to follow the shareholder protections contained in Part 2B of the Pre-Emption Principles.

The authority contained in Resolutions 19 and 20 will expire at the conclusion of the 2024 annual general meeting or, if earlier, on 20<sup>th</sup> October 2024

### **Resolution 21 – Purchase of own shares**

Resolution 21 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 2024 AGM or, if earlier, on 20<sup>th</sup> October 2024. The maximum aggregate number of Ordinary Shares which may be purchased would be 18,345,341 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 21 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 21 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 22 – 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:

- a. 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
- b. 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 2024 AGM.

# Important notes

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

If there are any changes to the arrangements for the AGM as set out in this notice, we will notify shareholders as soon as possible via our website, [matthey.com/investors/shareholder-information/shareholder-meetings](https://matthey.com/investors/shareholder-information/shareholder-meetings) and, where appropriate, by Regulatory Information Service announcement. A webcast and telephone conference will be offered so that shareholders can listen to the business of the meeting and ask questions in real time. You will not be able to vote via the webcast or telephone conference so shareholders are encouraged to exercise their votes ahead of the meeting by submitting their proxy forms either electronically or by post. Shareholders are encouraged to monitor the Company's website for any further updates in relation to arrangements for the AGM ([matthey.com/AGM23](https://matthey.com/AGM23)).

Shareholders will be able to listen to the business of the meeting and ask questions by using the details below:

**Webcast:**

<https://edge.media-server.com/mmc/p/umrtd64i>

**Telephone Conference:**

Participant +44 203 481 4247  
Dial in:

**International Dial in:**

USA: +1 646 307 1963  
France: +33 173 023 136  
Germany: +49 695 8996 4217  
Italy: +39 02 802 09 11

The webcast and telephone conference will open 10 minutes prior to the meeting.

Please state 'Johnson Matthey AGM' to the call handler and have your shareholder reference to hand as you will be asked to provide 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 you cast your votes electronically or by post prior to the meeting.***

## 1. Attendance and Voting

To be entitled to attend and vote in person or by proxy at the AGM, members must be registered on the Company's register of members at 6.30 pm on Tuesday 18<sup>th</sup> July 2023 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 18<sup>th</sup> July 2023 (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 Resolutions 1 to 22 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 the member. Shareholders may wish to appoint the Chair of the meeting as their proxy, as this will ensure that your vote is counted if you (or any other proxy you appoint) are unable to attend on the day.

In order to be valid, an appointment of proxy must be made either by returning a Proxy Form or by one of the electronic methods described in notes 3 or 4 below.

To be effective, a Proxy Form 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 18<sup>th</sup> July 2023.

Members who prefer to register the appointment of their proxy electronically can do so through Equiniti's website ([sharevote.co.uk](https://sharevote.co.uk)). The Voting ID, Task ID and Shareholder Reference Number printed on the Proxy Form / Online Voting Card 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](https://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 18<sup>th</sup> July 2023.

If you do not have a Proxy Form 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 (+44 (0)371 384 2344; lines are open from 8.30 am to 5.30 pm Monday to Friday excluding public holidays in England and Wales. If calling from outside of the UK, please ensure the country code is used).

### 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 18<sup>th</sup> July 2023. 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. Electronic proxy appointment through Proxymity

If you are an institutional investor you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to [www.proxymity.io](http://www.proxymity.io). Your proxy must be lodged by 11.00 am on Tuesday 18<sup>th</sup> July 2023 in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy.

### 5. Changing proxy instructions

To change your proxy instructions you may return a new proxy appointment using the methods set out above. Where you have appointed a proxy using your Proxy Form and would like to change the instructions using another Proxy Form, please contact Equiniti by post (Equiniti, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA) or by telephone (+44 (0)371 384 2344; lines are open from 8.30 am to 5.30 pm Monday to Friday excluding public holidays in England and Wales. If calling from outside of the UK, please ensure the country code is used). The deadline for receipt of proxy appointments, which is not later than 11.00 am on Tuesday 18<sup>th</sup> July 2023, also applies in relation to amended instructions. Where two or more valid separate appointments of proxy are received in respect of the same share in respect of the same meeting, those received last by Equiniti will take precedence.

### 6. 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.

## 7. Total voting rights

As at 2<sup>nd</sup> June 2023, being the Latest Practicable Date prior to publication of this Notice of AGM, the Company's issued share capital (excluding treasury shares) consisted of 183,453,417 ordinary shares with nominal value of 110 <sup>49/53</sup> pence, carrying one vote each. The Company holds 10,136,428 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 2<sup>nd</sup> June 2023 was 183,453,417.

## 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.

## 9. Shareholder 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.

## 10. 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 20<sup>th</sup> July 2023. 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.

## 11. 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.

## 12. 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.

## 13. 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 2023 Annual Report and Accounts, are available at [matthey.com](http://matthey.com).



## 14. Data processing

The Company will process personal data that shareholders provide to the Company, including the personal data of a shareholder's proxy if a proxy is provided. Personal data includes all data provided by shareholders, or on behalf of shareholders, which relates to: (1) the shareholder, including name and contact details, the votes that the shareholder casts and any other personal data collected by the controller regarding the shareholder, e.g. the shareholder's reference/identification number; and (2) any person who is identified as a proxy by a shareholder via form of proxy, including their name and contact details. The Company will also process personal data of shareholders and/or their proxy to the extent that shareholders or their proxy attend meetings held by the Company and the Company documents or makes a recording of these meetings, in which case personal data processed by the data may include images and audio of the shareholder or their proxy which may be captured in the form of photographs and/or video and audio recordings.

Please note that if shareholders either provide the personal data of a proxy, or send a proxy to a meeting in their place, the Company requires the shareholder to communicate this privacy information to such proxy.

The Company and any third party to which it discloses the data (including the Company's registrar) may process such data for the purposes of maintaining the Company's records, meeting management, managing corporate actions, fulfilling the Company's obligations to shareholders, fulfilling the Company's legal obligations and communicating with shareholders.

The Company's lawful bases for the processing described above, for the purposes described above, is that the processing is necessary in order for the Company to: (1) fulfil its legitimate interests; and (2) comply with its legal obligations.

All of this data will be processed in accordance with the Company's privacy notice which can be accessed at [matthey.com/website-information/privacy-notice](https://matthey.com/website-information/privacy-notice)

## Finding the venue

The map below illustrates the location of the main entrance of the venue at Herbert Smith Freehills, Exchange House, 12 Primrose Street, City of London EC2A 2EG



Limited car parking facilities are available upon request to [officeoperationshelpdesk@hsf.com](mailto:officeoperationshelpdesk@hsf.com)

[matthey.com](https://matthey.com)

Registered Office  
**Johnson Matthey Plc**

5<sup>th</sup> Floor  
25 Farringdon Street  
London EC4A 4AB

Johnson Matthey Plc is a public company limited by shares registered in England and Wales with the registered number 33774.

