

Modern Slavery and Human Trafficking Statement

Johnson Matthey plc - Financial Year 2025/26



Upholding human rights and high ethical standards

This report constitutes Johnson Matthey's Modern Slavery Statement made under Section 54 of the Modern Slavery Act 2015¹ and sets out the steps taken by Johnson Matthey Plc and its group companies² (**Johnson Matthey** or **JM**) during the financial year (FY) 2025/26³ to prevent modern slavery and human trafficking in our operations and supply chain.

At JM, we are committed to respecting and upholding human rights throughout our operations and supply chain. We support the principles of the Universal Declaration of Human Rights and the International Labour Organisation (ILO) Core Conventions. We are led by key frameworks that define human rights principles for businesses, including UN Guiding Principles on Business and Human Rights and the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises.

In 2024 we partnered with a third party to perform our first double materiality assessment.⁴ Our material topics were identified as:

- Climate changes
- Pollution
- Water
- Biodiversity
- Resource use and circular economy
- Own workforce
- Workers in the value chain
- Affected communities
- Consumers and end-users
- Business conduct

A number of these topics cover aspects of labour and human rights, and emphasise the importance of the subject to JM. As we evolve our approach to human rights, and monitor upcoming human rights regulations, we will initially focus on our own operations and Tier-1 suppliers.

This statement is valid as of 31st March 2026. Following the announced divestment of our Catalyst Technologies (CT) business in May 2025 and in accordance with standard accounting practice, we have classified the CT business as a discontinued operation. Our FY 2025/26 business model and strategy reset reflects this change⁵, however, this statement still reflects the progress and mitigations made to eradicate modern slavery from all our

¹ This modern slavery statement is also made in accordance with the California Transparency Act 2012 and the Australian Modern Slavery Act 2018.

² This modern slavery statement is made on behalf of Johnson Matthey Plc and its group companies (including, but not limited to, Johnson Matthey Davy Technologies Limited and Johnson Matthey Hydrogen Technologies Limited)

operations and supply chain including the CT business. We will continue to review and adjust our focus where necessary to reflect our future portfolio as the business changes.

Our structure, business and value chain

Our business model and strategy

JM is a world leader in platinum group metals (PGMs). For over 200 years, we have used advanced metals chemistry to tackle the world's biggest challenges. Many of the world's leading energy, chemicals and automotive companies depend on our technology and expertise to decarbonise, reduce harmful emissions and improve their sustainability.

And now, as the world faces the challenges of climate change, energy supply and resource scarcity, we are actively providing solutions for our customers – metals that matter, for a healthier world.

We serve our global customer base through our three businesses: Clean Air, Platinum Group Metal (**PGM**) Services and Hydrogen Technologies - all built on our foundational of PGM expertise (See **Figure 1**).

Our businesses

Clean Air - Designs and manufactures emission control catalysts to reduce harmful pollutants, e.g. NO_x, from vehicle exhausts and stationary sources.

PGM Services - Supports customers with short and long-term metal planning and supply management; refines and recycles both used and mined PGMs; and processes metal into more complex, value-added products for an array of uses.

³ The FY 2025/26 for JM runs from 1st April 2025 – 31st March 2026.

⁴ Double materiality in ESG means companies must consider both how ESG issues impact their business (financial materiality) and how their business impacts the environment and society (impact materiality).

⁵ See our Annual Report and Accounts 2026 for full details of our strategy reset, matthey.com/ar26

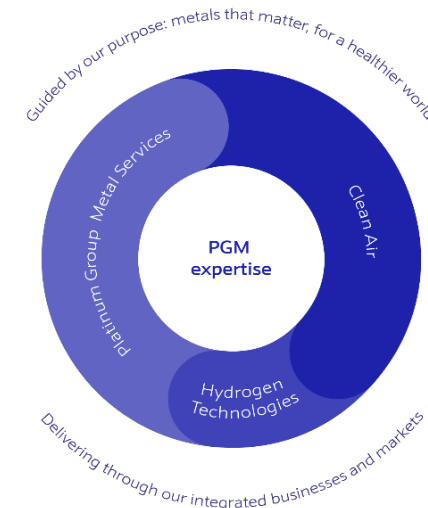


Figure 1: JM's business model⁵.

Hydrogen Technologies - Designs and manufactures the key performance-defining components (catalyst-coated membranes) used at the heart of fuel cells and electrolyzers for the creation of electrolytic (green) hydrogen.

These businesses have common customers and partners, share technology capabilities and share a PGM ecosystem that enables dependable supply and circularity. JM operates in 28 different countries worldwide⁶ with an employee workforce of c.9,500⁷

Our behaviours

During FY 2025/26, JM reaffirmed its core behaviours that will ensure we deliver on our targets. Our four behaviours provide the framework against which we engage with each other, with our customers and with our stakeholders. They guide how we do things in JM and shape the right culture to achieve our strategy; safety first, working together, take accountability and drive results (see **Figure 2**).

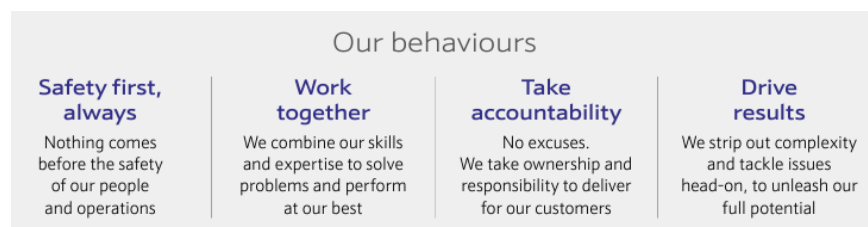


Figure 2: JM's four core behaviours.

Our value chain

We are a multinational company with a global, multi-tiered value chain operating in the energy, chemical and automotive sectors.

We rely on our suppliers to provide direct materials (including PGMs, other metals and chemicals) and indirect materials (including professional services, utilities and security). This year, FY 2025/26, we worked with over 7,500 suppliers.

As a purpose-driven organisation, we work closely with our Tier-1 suppliers to uphold human rights and maintain the highest standards and sustainable practices in procurement.

⁶ Includes sites that are part of the CT business, see matthey.com/locations for the full list

We also work closely and collaboratively with our customers to provide open and transparent disclosure. Our customers are valued partners, and we contribute to their sustainability goals by actively engaging with them, understanding their targets and providing data and information on a variety of sustainability topics, including human rights.

Additionally, within our value chain we consider our local communities to which we operate. Being a responsible neighbour is core to our community approach. JM actively promotes a programme of open communication with the community to foster a relationship of trust and credibility. Through our volunteering and matched funding programmes, we're strengthening the communities surrounding our sites by contributing to their long-term resilience and sustainability.

What we expect from our suppliers

We source raw materials from around the world (see **Figure 3**), some of which are only available from a small number of countries. It is essential we understand and manage the associated supply chain risks.

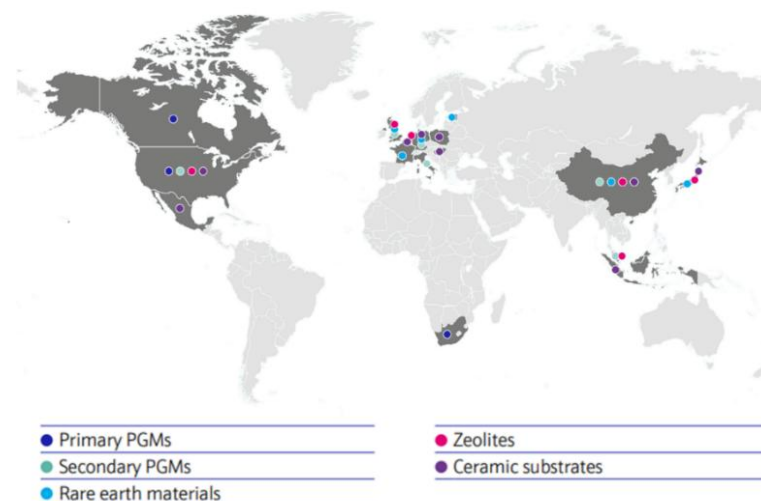


Figure 3: Where we source strategic raw materials, as of 31st March 2025.

⁷ As of 31st March 2026, number includes anyone who is paid on JM's payroll and has a contract of employment with JM (and includes employees within the CT business)

Over FY 2025/26, we strengthened our responsible sourcing programme through enhanced transparency, data-driven insights, and stakeholder engagement:

- Our Supplier Code of Conduct sets out our supplier expectations and has continued to be embedded into our supplier selection process. JM suppliers share our commitment to uphold the highest integrity and sustainability standards, and together, we value our people and those who work for us. Our standard 'Terms and conditions of purchase' and template purchasing agreements also require our suppliers to meet various ESG requirements.
- We have assessed all identifiable suppliers in our supply chain using our human rights risk framework, assigning each an inherent risk score (see **Box 1**). Those identified as very high/high risk go through enhanced due diligence using third party services. Where required, mitigations and remedial actions are put in place and continued monitoring is implemented.
- We have continued membership and participation in the TfS network, working with other chemical companies on driving sustainability in our supply chain through collaboration.

Box 1: Human rights risk assessment framework across our supply chain

Using the EcoVadis ratings platform and EV-IQ Plus platform, we now have visibility into the sustainability performance (and labour & human rights performance) of more than 500 suppliers and potential ESG risk for over 7,000 suppliers. As a result, total procurement spend with a supplier who has a valid EcoVadis medal increased to 46% for FY 2025/26.

 See our Responsible Sourcing webpage for more information, matthey.com/sustainability/people/responsible-sourcing and our Sustainability Performance Databook for more responsible sourcing data, matthey.com/sustainability-databook

Organisational policies

We have several group policies and procedures that reinforce our commitment to protecting human rights and reiterate our focus on the elimination of modern slavery and human trafficking:

- **Global Human Rights Policy** – Our global human rights policy demonstrates our commitment to upholding human rights. It highlights a core group of rights we believe impact us most as an organisation and where we have the potential to positively address.

 To view our Global Human Rights policy, visit our sustainability policies and disclosure webpage, matthey.com/sustainability/policies-and-disclosures

- **Code of Ethics** – Our Code of Ethics, called 'Doing the Right Thing. Together.' is a practical guide for us all at JM to use. It provides guidance around four key areas:
 - What doing the right thing means and our Code commitments
 - Making good, ethical decisions
 - Asking for help when you are unsure what to do; and
 - How to speak up with serious concerns

Included within is a decision-making tool, which assists anyone facing an ethical dilemma or difficult decision. Our global network of ethics ambassadors is called out as an on-site resource should employees have ethical queries or concerns. We have a people manager section in the Code, highlighting the role and responsibilities line managers have in promoting an ethical culture within their teams across JM.

Our Code of Ethics specifies that under our commitments, we at JM uphold human rights.

 Please read our Code of Ethics for more information, matthey.com/about-us/governance/code-of-ethics/code-of-ethics-23

- **Supplier Code of Conduct** – This provides the standards we expect all our suppliers to share with us and includes a section covering human rights and modern slavery, supply chain responsibility and transparency.

 View our Supplier Code of Conduct for more information, matthey.com/supplier-code
- **Global Conflict Minerals and Cobalt Policy and Platinum and Palladium Supply Chain Policy Statement** – These reference our commitment to responsible sourcing, and both are aligned to the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict Affected and High-Risk Areas.
- **Global Procurement Policy** – This underpins our commitment to not knowingly conduct business with suppliers who support and are known to be involved with modern slavery, human trafficking, use of child labour, the extraction of conflict minerals, or other human rights violations

🔗 To view both policies visit our sustainability policies and disclosure webpage, matthey.com/sustainability/policies-and-disclosures

- **Doing Business in Higher Risk Jurisdictions (HRJ) Policy & Procedure** - Some of our business partners⁸ operate in regions that present elevated legal and reputational risks, including risks related to modern slavery and other human rights abuses. Our HRJ procedure assists in managing these risks through the application of enhanced due diligence measures.

Our Speak Up culture

We promote a 'Speak Up' culture encouraging everyone to Speak Up when they have a concern or are unsure about something. Our independent Speak Up line is available for anyone wishing to raise a concern.

It is essential our employees, customers, suppliers, and other stakeholders feel they can talk freely when they have an ethical concern. We have various channels for them to do this including our independent Speak Up line (accessed online or via telephone). This helpline allows individuals, where local law permits, to remain anonymous. Our global human rights policy specifically notes that human rights concerns can be raised through Speak Up.

All Speak Up cases raised honestly are treated seriously and confidentially, overseen by an independent group of senior leaders. Speak Up cases are investigated in a timely and consistent manner and, where breaches are found, appropriate actions and effective remedy are taken. We have a zero-tolerance policy for retaliation towards anyone who raises a Speak Up in good faith or helping with an investigation.

We analyse Speak Up metrics quarterly to identify key themes and significant trends and share these with the Board and relevant senior leaders.

🔗 To see our Global Speak Up policy visit our sustainability policies and disclosure webpage, matthey.com/sustainability/policies-and-disclosures

Speak Up cases

During FY 2025/26, 125 Speak Up cases were received, which is in line with the industry norm for volume in similar sized companies. We view the total number

of Speak Up cases as a positive reflection of peoples' confidence in the process. We continue to promote our Speak Up line with third parties connected to JM.

During FY 2025/26, we did not receive any Speak Up cases directly related to modern slavery, but we did receive 34 Speak Up cases in relation to employee rights and 44 Speak up cases related to discrimination, harassment, bullying and retaliation.

During the year, the JM Ethics & Compliance (E&C) and Human Resources (HR) teams worked collaboratively to refine the process and ways of working for Employee Relation type matters (i.e. grievances, employee disputes) submitted via the Speak Up line. Employees are now able to submit Employee Relation matters directly to HR via JM's Digital Workplace platform. E&C remains as a triage and assurance partner for Employee Relation matters submitted through the Speak Up line with HR owning the investigation and resolution.

🔗 For details on our Speak Up reports see our Sustainability Performance Databook, matthey.com/sustainability-databook

Promoting a safe, diverse and equitable society

Freedom of association and collective bargaining

We respect and uphold the freedom of association and the effective recognition of the right to collective bargaining. In FY 2025/26 over a quarter of our people globally were covered by collective bargaining agreements (see **Table 1**).

Regular engagement is undertaken directly with our employee representative groups on a range of topics including freedom of association and collective bargaining. These groups include recognised trade unions, or elected employee representative groups where trade unions are not present.

Table 1: Collective bargaining representation across JM, as of 31st March 2026.

Region	% of Global headcount
UK	21%
Rest of Europe	30%
South America	53%
North America	23%
Asia	38%
Rest of World	0%
Total workforce globally	28%

⁸ Business partner refers to any to whom JM has a 'business dealing' with, including individuals or legal entities. These could be, but not limited to, customers, suppliers, R&D partners, contractors, agents acting on JM's behalf.

At JM we also have a number of employee resource groups (ERGs). These are employee led groups that aim to create and foster an inclusive environment in which employees feel challenged, empowered, and supported in developing and maximising their personal potential and value to the company. They help form a bridge between countries, cultures, and seniority levels, to ensure all voices are heard.

 Visit our [Diversity, inclusion & belonging page](https://matthey.com/careers/life-at-jm/diversity-and-inclusion) for more information on our ERGs, matthey.com/careers/life-at-jm/diversity-and-inclusion

Fair working conditions, pay and reward

We are committed to ensuring workers are fairly remunerated and have fair and just working conditions. We apply national regulations and international standards on working hours, rest periods and overtime. We remunerate against the legal minimum wage according to local laws as well as operating a 'total rewards' approach. This means we consider not only the level of pay but also the benefits we provide. We aim to provide a 'total reward' offering that is flexible, affordable and market competitive in each country in which we operate that reflects our values, and will attract, motivate and retain employees.

We are developing our approach to global pay transparency in line with EU legislation and have already disclosed our UK gender pay gap report in accordance with UK law. In 2025, our UK median gender pay gap was 1.2 % which puts us ahead of the UK national average of 12.8 %.

 View our [JM Gender Pay Gap Report UK 2025](#)

JM is accredited as being a 'Living wage employer' in the UK by the Living wage foundation. This recognises the leadership of responsible employers who choose to pay a real living wage based on the cost of living, not just the government minimum. We also exploring opportunities to apply are living wage policy globally.

 View the [Living Wage Foundation website](#)

In addition to our employees' pay, JM provides support through a holistic wellbeing strategy to support every aspect of employees' lives. This includes mental and emotional health support - through our employee assistance programme (Assist) or JM Elements wellbeing platform, financial wellbeing support - including retirement savings, share plans, life insurance, parental leave (amongst other benefits), physical health support - including medical plans, health assessments and fitness discounts, and finally, social and community support - through benefits such a holiday, smart working, paid community volunteering.

 View our wellbeing page for full rewards details, matthey.com/careers/life-at-jm/wellbeing

Ensuring a just transition

JM believes that we should decarbonise the economy whilst ensuring a just transition to net zero where no one is left or pushed behind. Being as fair and inclusive as possible to everyone affected will increase the chance of long-term success and sustainability of the energy transition. We consider fully the risks and opportunities of all aspects of our business plans and the impact on various stakeholders.

Risk assessment and due diligence in our value chain

Salient human rights risk assessment

In FY 2025/26, we conducted a salient human rights risk assessment in line with UN Global Compact Business and Human Rights guidance. This assessment drew on input from a range of internal subject matter experts, including our ERGs. The assessment confirmed that our most significant human rights risks relate to labour conditions within our suppliers' workforce—particularly in the metals and mining sector—as well as to the health, safety and wellbeing of our own workforce, especially in the context of operational change. We have a range of controls and due diligence processes in place to manage these risks and reduce the likelihood of adverse impacts, as outlined below.

Due diligence in our own operations

We have a human rights risk assessment framework which we utilise to identify and assess our salient human rights risk areas within our operations. Due diligence and risk mitigation projects are prioritised against risk levels. We will closely monitor the outcomes of our assessments and leverage the findings to continuously enhance our approach.

Due diligence with our suppliers

JM assesses risk and conducts due diligence for modern slavery under various procedures as outlined in the respective policies and procedures in addition to work undertaken with suppliers in accordance with our human rights risk assessment framework (see **Box 1** above) and supplier code of conduct (see **Box 2**). We also conducted enhanced due diligence for suppliers located in HRJ (see **Box 3**).

Box 2: Embedding Human Rights Expectations in Supplier Agreements

Human rights expectations are included in our Supplier Code of Conduct as well as our standard Terms and Conditions of Purchase and template purchasing agreements.

These require our suppliers to not only comply with all applicable human rights laws, but also to put robust internal procedures in place to mitigate and remediate human rights risks. These obligations apply both to our Tier-1 suppliers, existing and new, as well as their supply chain and subcontractors.

 More information on supplier requirements, see our partnering with us webpage: matthey.com/en/about-us/partnering-with-us

Due diligence with our PGMs sourcing

We expect our PGM suppliers and refining customers to adhere to equivalent practices as those in our Platinum, Palladium and Rhodium Supply Chain Policy Statement and to carry out appropriate due diligence on the counterparties from whom they source PGM material. Modern slavery considerations form part of the due diligence process for those suppliers or refinery customers identified as being medium and high risk.

 To see our Platinum, Palladium and Rhodium Supply Chain Policy Statement visit our sustainability policies and disclosure webpage, matthey.com/sustainability/policies-and-disclosures

We collaborate with industry associations such as the International Platinum Group Metals Association (IPA) to ensure ethical sourcing of PGMs. Supporting the adoption of the Initiative for Responsible Mining Assurance (IRMA) standard, we recognise the challenges and continue assisting our suppliers on this journey.

Our UK and US refineries adhere to the London Platinum and Palladium Market's 'Good Delivery' lists and Responsible Platinum and Palladium Guidance, annually confirmed through third-party audits by RCS Global. JM successfully achieved re-certification this FY 2025/26.



 For more on the IRMA responsible mining standard: matthey.com/IRMA

 For more information on the Annual LPPM compliance: matthey.com/lppm-compliance

 To see our RPG Compliance Reports and Certifications for our Refineries visit our sustainability policies and disclosure webpage, matthey.com/sustainability/policies-and-disclosures

Due diligence with our Conflict minerals and cobalt sourcing

In alignment with both our Conflict Minerals & Cobalt Policy and the OECD's Due Diligence Guidance for Responsible Supply Chains or Minerals from Conflict Affected and High-Risk Areas, we engage with suppliers to get information on 3TGs (tin, tantalum, tungsten and gold) and cobalt supplied into our products. We will continue to work to ensure that all suppliers of conflict minerals meet the Responsible Minerals Initiative (RMI) standards.

 For more responsible sourcing data see our Sustainability Performance Databook, matthey.com/sustainability-databook

Due diligence with our Forestry-based raw material sourcing

We ensure palm oil is being purchased from sustainable sources, as set out in our Supplier Code of Conduct. We disclose our forest-related data through our carbon disclosure project (CDP) disclosure each year.

 See our sustainability ratings page for our latest results

Due diligence for other raw materials from high-risk regions

Several raw materials to our products, including PGMs, rare earth metals and zeolites, are sourced from HRJ. No major concerns have been identified, however, we continue the process of reviewing the detailed due diligence templates and will implement mitigations or put remedial actions in place, as required.

Due diligence of business partners⁸ in HRJ

In FY 2025/26 we completed due diligence on 70 counterparties in HRJ including customers, suppliers and other business partners. While this figure is less than 1% of all our business partners, they are the ones that present some of our highest risks from an ethics and compliance perspective. **Box 3** describes the enhanced controls in place for business partners in HRJ.

Box 3: Enhanced Controls in HRJ Locations of Human Rights Focus

Additional controls are applied to counterparties in HRJ locations, including where enhanced due diligence indicates an elevated human rights risk.

These measures may include counterparty certifications of compliance with applicable laws, contractual provisions, and ongoing automated monitoring of counterparties designed to identify changes in risk profile or the emergence of relevant risk factors. A new technology tool has been implemented to support ongoing screening and monitoring, including checks against relevant government watchlists and adverse media sources on a continuous basis.

Training

All our employees receive annual training on our Code of Ethics which includes the expectation that we do business ethically and responsibly. During FY 2025/26, 97% of our employees completed the training. This training emphasises our commitment to uphold human rights and also educates in our Speak up process. Additionally, this FY 2025/26, JM developed its own bespoke human rights training course that was made available to all employees (see **Box 4** for details).

Specifically, to equip our procurement team and category managers for the future and educate them on the impacts of human rights on our business and operations, we have introduced a set of additional mandatory trainings for all procurement team members. These trainings are offered through the TfS academy and cover topics such as modern slavery, forced labour due diligence, and sustainability. This ensures that we are all aligned on what it will take to meet our ambitious ESG commitments. Also, as well as training, this FY 2025/26 we held a specific procurement sustainability workshop sharing industry best practices and carrying out hands on exercises with our responsible sourcing team, sustainability leads and EcoVadis.

We also actively engage and support our suppliers on their sustainability journey and education. Through our membership in TfS our suppliers have access to the TfS Academy, a learning and capability building platform focused on sustainability topics, including labour and human rights, governance and sustainable procurement.

Box 4: Specific JM Human Rights Training

In FY 2025/26, specific in-house human rights training was developed and made available to all employees. The training included a focus JM's human rights commitments, what roles and responsibilities different functions/job roles have with regards to human rights and how to Speak up if there are concerns.

The training was required by those in procurement, sustainability, human resources and operational managers. It was translated into all languages to support accessibility. Completion rates for the training are shown in **Table 2**.

Table 2: Completion rates of JM human rights training for FY2025/26

	% Completion rate
All allocated employees	95
Procurement employees	92

 For details of training data see the People tab within our Sustainability Performance Databook, matthey.com/sustainability-databook

Governance of sustainability at JM

The Societal Value Committee (SVC) is a Board-level committee which assists the Board in overseeing and guiding Johnson Matthey's approach to the evolving sustainability agenda, monitoring progress against agreed priorities and supporting the Board's oversight of culture and ethical standards.

The SVC met three times during the year and was chaired by Rita Forst, one of JM's independent non-executive directors, supported by other Board members and specific members of JM's Group Leadership Team (GLT) including Head of Strategy and Operations, Group Chief People and Communications Officer and General Counsel and Company Secretary.

The committee this year assessed ethics and compliance updates, including review of Speak Up trends, investigation outcomes and actions taken to address identified issues. They also challenging progress on the human rights programme and diversity, inclusion and belonging.

The Board delegates responsibility for day-to-day management of the business to the Chief Executive Officer (CEO); who holds overall accountability for sustainability. The CEO is supported by the Sustainability Council and sustainability leaders, who develop and drive our sustainability strategy, goals and targets (including topics related to human rights).

 For more details of our Sustainability governance, see page 30-31 of the JM Annual Report 2026

Transition of responsibilities

The SVC continued to operate for the financial year ended 31st March 2026. However, as sustainability and societal considerations become increasingly embedded within the Group's strategy and operations, and following a review of governance arrangements during the year, the Board agreed in May 2026 that, going forward, responsibility for matters previously overseen by the Committee would transfer to the Board and GLT. This approach reflects the Board's view that sustainability, culture and responsible business practices are integral to JM's long-term success and are most effectively overseen as part of holistic Board decision-making.

Our intent

We will continue to address modern slavery risks across our own business and increase supplier accountability as part of our human rights programme.

This Modern Slavery Statement was approved by the Johnson Matthey Plc board on 15th July 2026 and is signed by Liam Condon, Chief Executive.



Liam Condon, Chief Executive