

2015



Johnson Matthey

Johnson Matthey Plc Notice of Annual General Meeting 2015

Wednesday 22nd July 2015 at 11.00 am

The Royal Society, 6-9 Carlton House Terrace, London SW1Y 5AG

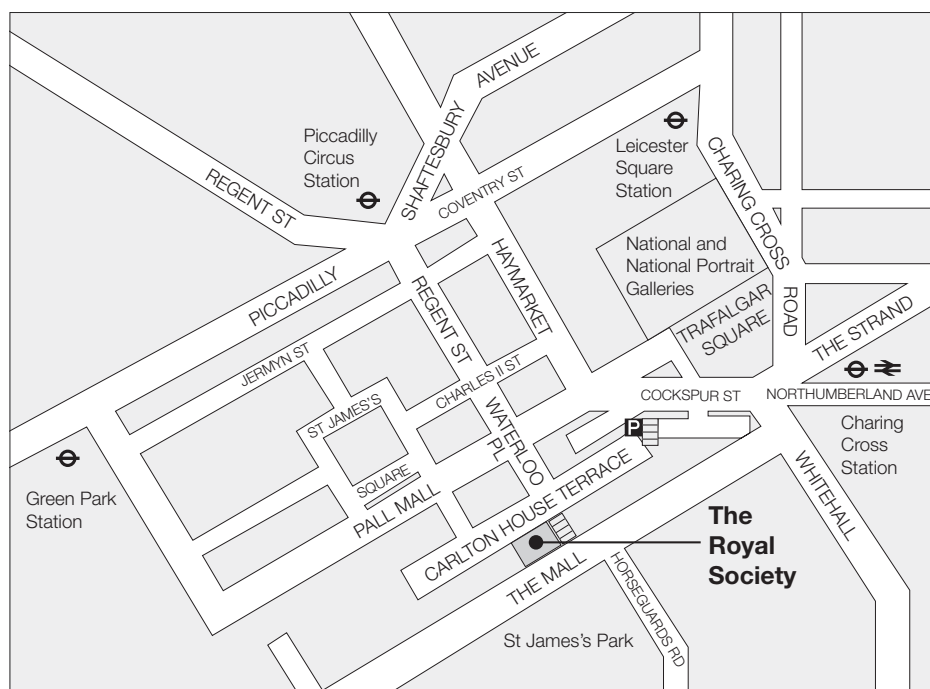


THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about its contents, or the action you should take, you are recommended to seek your own independent financial advice from your stockbroker, bank manager, solicitor, accountant or other independent professional adviser authorised pursuant to the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all your shares in Johnson Matthey Public Limited Company (“Johnson Matthey Plc” or 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 Chairman of Johnson Matthey Plc which is set out on pages 1 to 4 of this circular and which recommends that you vote in favour of the resolutions to be proposed at the Annual General Meeting.

Annual General Meeting 2015 – Venue



The Royal Society
6-9 Carlton House Terrace
London
SW1Y 5AG

Letter from the Chairman



Johnson Matthey

Johnson Matthey Plc
5th Floor, 25 Farringdon Street,
London EC4A 4AB
Telephone +44 (0)20 7269 8400
www.matthey.com

17th June 2015

Dear Shareholder

2015 Annual General Meeting

I am pleased to invite you to our 2015 Annual General Meeting (the “AGM”) which will be held at The Royal Society, 6-9 Carlton House Terrace, London SW1Y 5AG on Wednesday 22nd July 2015 at 11.00 am. The formal AGM notice is set out on pages 8 to 10 of this circular.

Your participation in our AGM is important to us. If you are unable to attend the meeting you can appoint a proxy to exercise all or any of your rights to attend, vote and speak at the AGM, either by completing and returning a Form of Proxy or by registering your proxy electronically. You will, however, need to do this as soon as possible. All proxy instructions must be received by Equiniti, our registrar, by **11.00 am on Monday 20th July 2015**. Further details relating to proxy appointments are set out in notes 2 to 5 on pages 11 and 12 of this circular.

The following paragraphs provide an explanation of the resolutions to be considered at the AGM. Resolutions 1 to 17 will be proposed as Ordinary Resolutions. Resolutions 18 to 20 will be proposed as Special Resolutions.

Resolution 1 – Report and accounts

Under Resolution 1, the Company’s annual accounts for the year ended 31st March 2015, together with the strategic report, the directors’ report and the auditor’s report (“**2015 Annual Report and Accounts**”), are received. As a shareholder, you will have received the 2015 Annual Report and Accounts either as a hard copy or via our website (www.matthey.com). Further copies will be available at the AGM.

Resolution 2 – Directors’ remuneration report

Resolution 2 seeks approval for the directors’ remuneration report for the year ended 31st March 2015, excluding the part of the report which sets out the remuneration policy. As in previous years, this resolution is advisory in nature and, as such, it does not affect the actual remuneration paid to any individual director. The directors’ remuneration report is set out in the 2015 Annual Report and Accounts on pages 108 to 126.

At our 2014 Annual General Meeting (“**2014 AGM**”), the directors’ remuneration policy was approved by shareholders (the “**Approved Policy**”). The Approved Policy is set out in the remuneration report for reference purposes only.

In September 2014, the UK Corporate Governance Code was revised so as to provide that companies should put in place arrangements to enable them to recover or withhold variable pay when appropriate to do so (Provision D.1.1). To ensure compliance with this provision for the year ending 31st March 2016, the Company is introducing additional clawback elements to awards which may be made under both short term and long term incentives. The introduction of these is not deemed to be a change to the Approved Policy which would otherwise require shareholder approval. There are therefore no proposed changes to the Approved Policy which require a shareholders’ vote for 2015.

Resolution 3 – Final dividend declaration

The board recommends a final dividend for the year ended 31st March 2015 of 49.5 pence per ordinary share which, if approved, will be paid on 4th August 2015 to all ordinary shareholders on the register at the close of business on 12th June 2015.

Letter from the Chairman continued

Resolutions 4 to 13 – Election and re-election of directors

In accordance with the UK Corporate Governance Code, at the AGM we will continue our practice of requiring all directors to retire annually and to offer themselves for election or re-election.

This year I am pleased to include a resolution to elect Chris Mottershead, who was appointed to the board as a non-executive director on 27th January 2015. Chris brings a strong technical background and a combination of relevant industrial and academic experience. I expect him to bring diversity of perspective, offering a deep expertise in energy technology and related global sustainability issues that will enhance the contribution of the board. As required by our Articles of Association, Chris will retire at the AGM and will offer himself for election. All other directors will retire and offer themselves for re-election.

We have five non-executive directors, all of whom are determined by the board to be independent directors in accordance with the criteria set out in the UK Corporate Governance 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 evaluation (as referred to on page 93 of the 2015 Annual Report and Accounts), that each non-executive director's performance continues to be effective and that they continue to demonstrate commitment to their roles.

Biographical details of each of the directors standing for election or re-election can be found on pages 5 to 7 of this circular.

Resolutions 14 and 15 – Auditor and auditor's remuneration

Resolution 14 seeks approval for the re-appointment of KPMG LLP 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 of the board to set the auditor's remuneration.

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

Resolution 16 – Political donations

The Companies Act 2006 (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 either now or in the future of doing so, the legislation is capable of wide interpretation and may catch such activities 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 is proposing Resolution 16 to renew the authority granted by shareholders at our 2014 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 the Annual General Meeting in 2016 (“**2016 AGM**”) or, if earlier, 31st July 2016. 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 relevant securities

Resolution 17 seeks a renewal of the directors' authority to allot shares. At our 2014 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 the 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, the board considers it appropriate that the directors, like last year, be granted authority to allot shares in the capital of the Company up to a maximum nominal amount of £143,117,158, being 136,611,832 ordinary shares of 104¹⁶/₂₁ pence each (“**Ordinary Shares**”). This represents two-thirds of the Company's issued ordinary share capital (excluding treasury shares) (“**Issued Share Capital**”) as at 10th June 2015, being the latest practicable date prior to publication of this circular. In accordance with the IA guidelines,

a maximum nominal amount of £71,558,579, being 68,305,916 Ordinary Shares, representing one-third of the Company's Issued Share Capital as at 10th June 2015, being the latest practicable date prior to publication of this circular, can only be allotted pursuant to a fully pre-emptive rights issue. This authority will expire at the conclusion of our 2016 AGM or, if earlier, on 22nd October 2016.

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

As at 10th June 2015, being the latest practicable date prior to publication of this circular, the Company held 5,725,246 treasury shares, which represented 2.79% of the Company's Issued Share Capital as at that date.

Resolution 18 – 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, Resolution 18 will allow the directors to allot equity securities for cash pursuant to the authority granted under Resolution 17, 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 is limited to:

- (a) equity securities up to a maximum nominal amount of £71,558,579, being 68,305,916 Ordinary Shares, representing one-third of the Company's Issued Share Capital as at 10th June 2015, being the latest practicable date prior to publication of this circular, 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 £71,558,579, being 68,305,916 Ordinary Shares, representing a further one-third of the Company's Issued Share Capital as at 10th June 2015, being the latest practicable date prior to publication of this circular, in the case of a fully pre-emptive rights issue only; and
- (b) equity securities up to a maximum nominal amount of £21,467,573 being 20,491,774 Ordinary Shares, representing approximately 10% of the Company's Issued Share Capital as at 10th June 2015, being the latest practicable date prior to publication of this circular, otherwise than in connection with a pre-emptive offer to existing shareholders.

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 were revised in 2015 to 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 company confirms that it intends to use the additional 5% authority only in connection with an acquisition or specified capital investment. The board therefore confirms, in accordance with the Pre-emption Principles, that to the extent the authority in paragraph (b) of Resolution 18 is used for an issue of Ordinary Shares with a nominal value in excess of £10,733,786 (that is 5% of the Company's Issued Share Capital as at 10th June 2015, being the latest practicable date prior to publication of this circular), it intends that this will only be used in connection with an acquisition or specified capital investment which is announced contemporaneously with the issue, or which has taken place in the preceding six month period and is disclosed in the announcement of the issue.

The renewed authority will expire at the conclusion of the 2016 AGM or, if earlier, on 22nd October 2016.

The directors have no present intention of exercising this authority but consider it prudent to obtain the flexibility that this authority 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 19 – Purchase of own shares

Resolution 19 seeks a renewal of the authority granted to the directors at the 2014 AGM 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 2016 AGM or, if earlier, on 22nd October 2016. The maximum aggregate number of ordinary shares which may be purchased would be 20,491,774 which represents approximately 10% of the Issued Share Capital as at 10th June 2015, being the latest practicable date prior to publication of this circular. The authority also sets out minimum and maximum prices that may be paid for an Ordinary Share.

Letter from the Chairman continued

The total number of options held over ordinary shares under the Company's executive share option schemes was 19,967 as at 10th June 2015, being the latest practicable date prior to publication of this circular, representing 0.01% of the Company's Issued Share Capital as at that date. This percentage would remain unchanged if the authority to buy back shares under this resolution were to be used in full.

Listed companies purchasing their own shares are allowed to 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 19 would be held by the Company as treasury shares. Any such shares held in treasury for the purpose of the Company's employee share schemes would count towards the limits in such 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 shares whilst held in treasury and no voting rights attach 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 19 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 20 – Notice period for general meetings

The minimum notice period for listed companies calling general meetings under the 2006 Act is 21 days but companies may reduce this to 14 days (other than for annual general meetings) provided that two conditions are met. The first condition 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 notes 3 and 4 on pages 11 and 12 of this circular, 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 is therefore seeking to renew the authority granted at the 2014 AGM 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 2016 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 requested either to:

- complete and return a Form of Proxy – this must be returned to Equiniti as soon as possible and, in any event, so as to arrive **not later than 11.00 am on Monday 20th July 2015**; or
- register the appointment of a proxy electronically by logging onto Equiniti's website at www.sharevote.co.uk. Your electronic proxy appointment must be received by Equiniti **not later than 11.00 am on Monday 20th July 2015**.

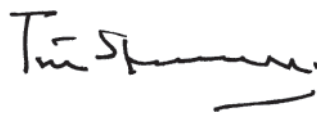
Proxy voting in respect of uncertificated shares may also be registered through CREST – see note 4 on page 12 of this circular.

Shareholders who return a Form of Proxy or who submit an electronic proxy instruction will still be able to attend and vote at the AGM if they so wish.

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 Company and its shareholders 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



Tim Stevenson
Chairman

Directors' Biographies

Tim Stevenson, OBE – Chairman

Appointed to board: March 2011

Experience:

Appointed Chairman Designate in March 2011 and as Chairman in July 2011. He was Chairman of The Morgan Crucible Company plc from December 2006 to July 2012 and Chairman of Travis Perkins plc from November 2001 to May 2010. He has also sat on a number of other boards including National Express plc, where he was the Senior Independent Director and chair of the Audit Committee, Partnerships UK, and Tribal PLC where he chaired the Remuneration Committee. He was Chief Executive at Burmah Castrol plc from 1998 to 2000. He is a qualified barrister and is Lord Lieutenant of Oxfordshire.

Committees:

Remuneration Committee, Nomination Committee (Chair)



Tim Stevenson

Odile Desforges – Non-Executive Director

Appointed to board: July 2013

Other Current Appointments:

Non-executive director of Safran SA, Dassault Systemes and Sequana.

Experience:

Odile's automotive industry experience began with the French Government's Transport Research Institute and developed with Renault SA and AB Volvo. She has held senior positions in purchasing, product planning, development and engineering, including as Chairman and Chief Executive Officer of the Renault-Nissan Purchasing Organization (RNPO) and most recently as Executive Vice President, Engineering and Quality at Renault. She was appointed a Knight of the French Legion of Honour in 2009.

Committees:

Audit Committee, Remuneration Committee, Nomination Committee



Odile Desforges

Alan Ferguson – Senior Independent Director

Appointed to board: January 2011

Appointed Chair of Audit Committee: July 2011

Appointed Senior Independent Director: July 2014

Other Current Appointments:

Non-executive director of Croda International Plc, The Weir Group PLC and Marshall Motor Holdings plc.

Experience:

Previously Chief Financial Officer and a Director of Lonmin Plc. Prior to this he was Group Finance Director of The BOC Group until it was acquired by Linde Group in 2006. Before joining BOC, he worked for Inchcape plc for 22 years in a variety of roles including Group Finance Director from 1999 until 2005. He is a Chartered Accountant and sits on the Business Policy Committee of the Institute of Chartered Accountants of Scotland.

Committees:

Audit Committee (Chair), Remuneration Committee, Nomination Committee



Alan Ferguson

Directors' Biographies continued

Den Jones – Group Finance Director

Appointed to board: June 2014

Experience:

Joined Johnson Matthey in June 2014 as Group Finance Director. Previously interim Chief Financial Officer from September 2012 at BG Group. He held an executive director position on its board between February and November 2013. Prior to that he held a number of senior finance positions including Group Financial Controller and Regional Finance Director of Asia and the Middle East. Before joining BG Group, he spent more than a decade with the investment banking arm of Citibank / Salomon Smith Barney and PwC within their Corporate Finance and Recovery division. He is a Chartered Accountant.



Den Jones

Robert MacLeod – Chief Executive

Appointed to board: June 2009

Other Current Appointments:

Non-executive director, Aggreko plc.

Experience:

Appointed as Chief Executive in June 2014 having joined Johnson Matthey as Group Finance Director in 2009. Previously he was Group Finance Director of WS Atkins plc for five years. He is a Chartered Accountant with a degree in Chemical Engineering.



Robert MacLeod

Colin Matthews, CBE – Non-Executive Director

Appointed to board: October 2012

Other Current Appointments:

Non-executive Chairman, Highways England.

Experience:

Colin has been Chief Executive Officer of Heathrow Airport (previously BAA), Hays plc and Severn Trent plc. He was also Managing Director of Transco and Engineering Director of British Airways. Earlier he worked in the motor industry in Japan and the UK, in strategy consulting and in General Electric Company in the UK, France and Canada. He has also served as non-executive director of Mondi plc.

Committees:

Audit Committee, Remuneration Committee, Nomination Committee



Colin Matthews

Chris Mottershead – Non-Executive Director

Appointed to board: January 2015

Other Current Appointments:

Vice Principal, Research and Innovation, at King's College London. Non-executive director of The Carbon Trust, the Francis Crick Institute and Imanova Limited.

Experience:

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, and was also the technical manager for its North Sea exploration and production activities. He is also chair of the UK Government's Transport Energy Task Force and a governor of King's College Hospital NHS Foundation Trust. He is a Chartered Engineer and Fellow of the Royal Society of Arts.

Committees:

Audit Committee, Remuneration Committee, Nomination Committee



Chris Mottershead

Larry Pentz – Executive Director

Appointed to board: August 2003

Other Current Appointments:

Chairman, Victrex plc.

Experience:

Joined Johnson Matthey in 1984; appointed Division Director, Process Catalysts and Technologies in 2001. Appointed Executive Director, Process Catalysts and Technologies in August 2003, Executive Director, Emission Control Technologies in July 2004 and Executive Director, Environmental Technologies in April 2009. Currently holds board level responsibility for Johnson Matthey's Process Technologies and Fine Chemicals Divisions.



Larry Pentz

Dorothy Thompson, CBE – Non-Executive Director

Appointed to board: September 2007

Appointed Chair of Remuneration Committee: July 2014

Other Current Appointments:

Chief Executive, Drax Group plc and non-executive director, Court of the Bank of England.

Experience:

Prior to joining Drax Group in 2005 Dorothy was head of the European business of the global power generation firm, InterGen. First starting her career in banking, she has had senior management roles in the UK, Asia and Africa.

Committees:

Audit Committee, Remuneration Committee (Chair), Nomination Committee.



Dorothy Thompson

John Walker – Executive Director, Emission Control Technologies

Appointed to board: October 2013

Experience:

Joined Johnson Matthey in 1984; appointed Division Director, Emission Control Technologies in 2009 after holding a series of positions within the division in the USA, Asia and Europe. Appointed Executive Director, Emission Control Technologies in October 2013.



John Walker

Simon Farrant – Company Secretary and Group Legal Director

Joined Johnson Matthey in 1994. Appointed Company Secretary in 1999 and Group Legal Director in 2007. He is a Solicitor and Attorney & Counselor-at-Law (State of New York).



Simon Farrant

Notice of Annual General Meeting

Notice is hereby given that the one hundred and twenty-fourth Annual General Meeting of Johnson Matthey Public Limited Company (the “**Company**”) will be held at The Royal Society, 6-9 Carlton House Terrace, London SW1Y 5AG on Wednesday 22nd July 2015 at 11.00 am to consider and, if thought fit, to pass Resolutions 1 to 17 as ordinary resolutions and Resolutions 18 to 20 as special resolutions:

Ordinary Resolutions:

Report and accounts

1. That the Company's annual accounts for the year ended 31st March 2015 together with the strategic report, the directors' report and the auditor's report on those accounts be received.

Remuneration report

2. That the directors' remuneration report for the year ended 31st March 2015, other than the part containing the directors' remuneration policy as set out on pages 109 to 117 of the 2015 Annual Report and Accounts, be approved.

Final dividend

3. That a final dividend of 49.5 pence per ordinary share in respect of the year ended 31st March 2015 be declared and payable to members on the register at the close of business on 12th June 2015.

Directors

4. That Mr CJ Mottershead be elected a director of the Company.
5. That Mr TEP Stevenson be re-elected a director of the Company.
6. That Ms O Desforges be re-elected a director of the Company.
7. That Mr AM Ferguson be re-elected a director of the Company.

8. That Mr DG Jones be re-elected a director of the Company.
9. That Mr RJ MacLeod be re-elected a director of the Company.
10. That Mr CS Matthews be re-elected a director of the Company.
11. That Mr LC Pentz be re-elected a director of the Company.
12. That Mrs DC Thompson be re-elected a director of the Company.
13. That Mr JF Walker be re-elected a director of the Company.

Auditor

14. That KPMG 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 of the board be authorised to determine the remuneration of the auditor.

Political donations

16. That in accordance with sections 366 and 367 of the Companies Act 2006 (the “**2006 Act**”), the Company and all companies which are subsidiaries of the Company during the period when this Resolution 16 has effect be generally and unconditionally authorised in aggregate to:
 - (a) make political donations to political parties or independent election candidates, as defined in the 2006 Act, not exceeding £50,000 in total;
 - (b) make political donations to political organisations other than political parties, as defined in the 2006 Act, not exceeding £50,000 in total; and
 - (c) incur political expenditure, as defined in the 2006 Act, not exceeding £50,000 in total,

(as such terms are defined in the 2006 Act) during the period beginning on the date of the passing of this Resolution 16 and ending on 31st July 2016 or, if sooner, the conclusion of the next annual general meeting of the Company 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), (b) and (c) above may be comprised of one or more amounts in different currencies which, for the purposes of calculating the said sums, shall be converted into pounds sterling at the exchange rate published in the London edition of the Financial Times on the date on which the relevant donation is made or expenditure incurred (or the first business day thereafter) or, if earlier, on the day on which the Company enters into any contract or undertaking in relation to the same.

Authority to allot shares

17. That the directors be and they are hereby generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (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 £71,558,579; and
- (b) up to a further aggregate nominal amount of £71,558,579 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 22nd October 2016, 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 and they are hereby empowered pursuant to sections 570 and 573 of the Companies Act 2006 (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 £21,467,573.

Notice of Annual General Meeting continued

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.

Authority to purchase own shares

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

- (a) the maximum aggregate number of ordinary shares hereby authorised to be purchased is 20,491,774 (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 104¹/₂ 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 19 or, if earlier, on 22nd October 2016, 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

20. 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 Farrant
Company Secretary
17th June 2015

Johnson Matthey Public Limited Company
Registered Number: 33774

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

Important Notes

1. Voting at the meeting

Voting on all resolutions set out in the Notice of Annual General Meeting will be conducted on a poll rather than on a show of hands. We consider this better reflects the voting results of members by ensuring that all votes, whether cast in person at the meeting or through proxies by all those unable to attend the meeting, are included in the result. Poll voting will be carried out by electronic means and the voting procedure will be explained at the meeting.

2. Appointment of proxies

A member entitled to attend and vote at the meeting convened by the Notice of Annual General Meeting 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 may appoint more than one proxy in relation to the meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member.

A proxy does not need to be a member of the Company but must attend the Annual General Meeting to represent you. Your proxy could be the Chairman, another director of the Company or another person who has agreed to represent you. Your proxy must vote as you instruct and must attend the meeting for your vote to be counted. Appointing a proxy does not preclude you from attending the Annual General Meeting and voting in person.

To be valid, an appointment of proxy must be done either by returning a Form of Proxy or by one of the electronic methods described in notes 3 and 4 below.

To be effective, 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 Monday 20th July 2015.

A Form of Proxy which may be used to make this appointment and give proxy instructions accompanies the Notice of Annual General Meeting. Details of how to appoint a proxy are set out in the notes to the Form of Proxy. 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 (0871 384 2344 if you are calling from the UK (calls to this number cost 8 pence per minute plus network extras, lines are open 8.30 am to 5.30 pm Monday to Friday excluding bank holidays) or +44 121 415 7047 if you are calling from outside the UK). As an alternative to completing a hard copy Form of Proxy, proxies may be appointed electronically in accordance with notes 3 and 4 below.

3. Electronic proxy appointment via Equiniti's website

Members who prefer to register the appointment of their proxy electronically via the internet can do so through Equiniti's website at www.sharevote.co.uk. Full details of the procedure are given on the website. 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, Shareview, can appoint their proxy electronically by logging onto their portfolio at www.shareview.co.uk and clicking on the 'Vote Online' link. The on-screen instructions give details of how to complete the proxy appointment process. 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 Monday 20th July 2015.

Important Notes continued

4. Electronic proxy appointment through CREST

CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so by following the procedures described in the CREST Manual on the Euroclear website (www.euroclear.com). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a **"CREST Proxy Instruction"**) must be properly authenticated in accordance with Euroclear UK & Ireland's ("**EUI**") specifications and must contain the information required for such appointment or instruction, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by Equiniti (ID RA19) not later than 11.00 am on Monday 20th July 2015. 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.

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 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 (0871 384 2344 if you are calling from the UK (calls to this number cost 8 pence per minute plus network extras, lines are open 8.30 am to 5.30 pm Monday to Friday excluding bank holidays) or +44 121 415 7047 if you are calling from outside the UK). The deadline for receipt of proxy appointments (see note 2 above) 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. Virus protection

Please note that the Company takes all reasonable precautions to ensure no viruses are present in any electronic communication it sends out but the Company cannot accept responsibility for loss or damage arising from the opening or use of any e-mail or attachments from the Company and recommends that shareholders subject all messages to virus checking procedures prior to use. Any electronic communication received by the Company, including the lodgement of an electronic proxy form, that is found to contain any virus will not be accepted.

7. Nominated persons

A copy of the Notice of Annual General Meeting 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 ("**Nominated Persons**"). The statement of rights of members in relation to the appointment of proxies in note 2 above 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.

8. Entitlement to attend and vote

To be entitled to attend and vote in person or by proxy at the Annual General Meeting, members must be registered in the Company's register of members at 6.00 pm on Monday 20th July 2015 or, if the meeting is adjourned, members entered on the Company's register of members at 6.00 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 6.00 pm on Monday 20th July 2015 (or after 6.00 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.

9. Total voting rights

As at 10th June 2015, being the latest practicable date prior to publication of this Notice of Annual General Meeting, the Company's issued share capital (excluding treasury shares) consisted of 204,917,749 ordinary shares, carrying one vote each. The Company holds 5,725,246 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 10th June 2015 was 204,917,749.

10. Corporate representatives

A member of the Company which is a corporation may authorise a person or persons to act as its representative(s) at the Annual General Meeting. In accordance with the provisions of the Companies Act 2006, each such representative 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.

11. Right to ask questions

Under section 319A of the Companies Act 2006, the Company must cause to be answered at the meeting any question relating to the business being dealt with at the meeting which is put by a member attending the meeting unless one of the following applies:

- answering the question would interfere unduly with the preparation of the meeting or involve the disclosure of confidential information;
- the answer has already been given on a website in the form of an answer to a question; or
- it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

Important Notes continued

12. Documents available for inspection

The following documents are available for inspection at the registered office of the Company during normal business hours:

- 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.

The above documents will also be available for inspection at The Royal Society, 6-9 Carlton House Terrace, London SW1Y 5AG from 10.00 am on Wednesday 22nd July 2015 until the conclusion of the meeting.

13. Availability of information on website

A copy of the Notice of Annual General Meeting, 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: www.matthey.com.

14. Website publication of audit concerns

Under section 527 of the Companies Act 2006 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.

15. Communication with the Company

You may not use any electronic address provided in the Notice of Annual General Meeting to communicate with the Company for any purposes other than those expressly stated.



Johnson Matthey

Johnson Matthey Public Limited Company
Registered office: 5th Floor, 25 Farringdon Street, London EC4A 4AB
Registered in England No: 33774