

6. Other Information

Our five year performance record, basis of reporting and information for shareholders.

Also includes a summary of our Global Reporting Initiative disclosures, a glossary and an index.

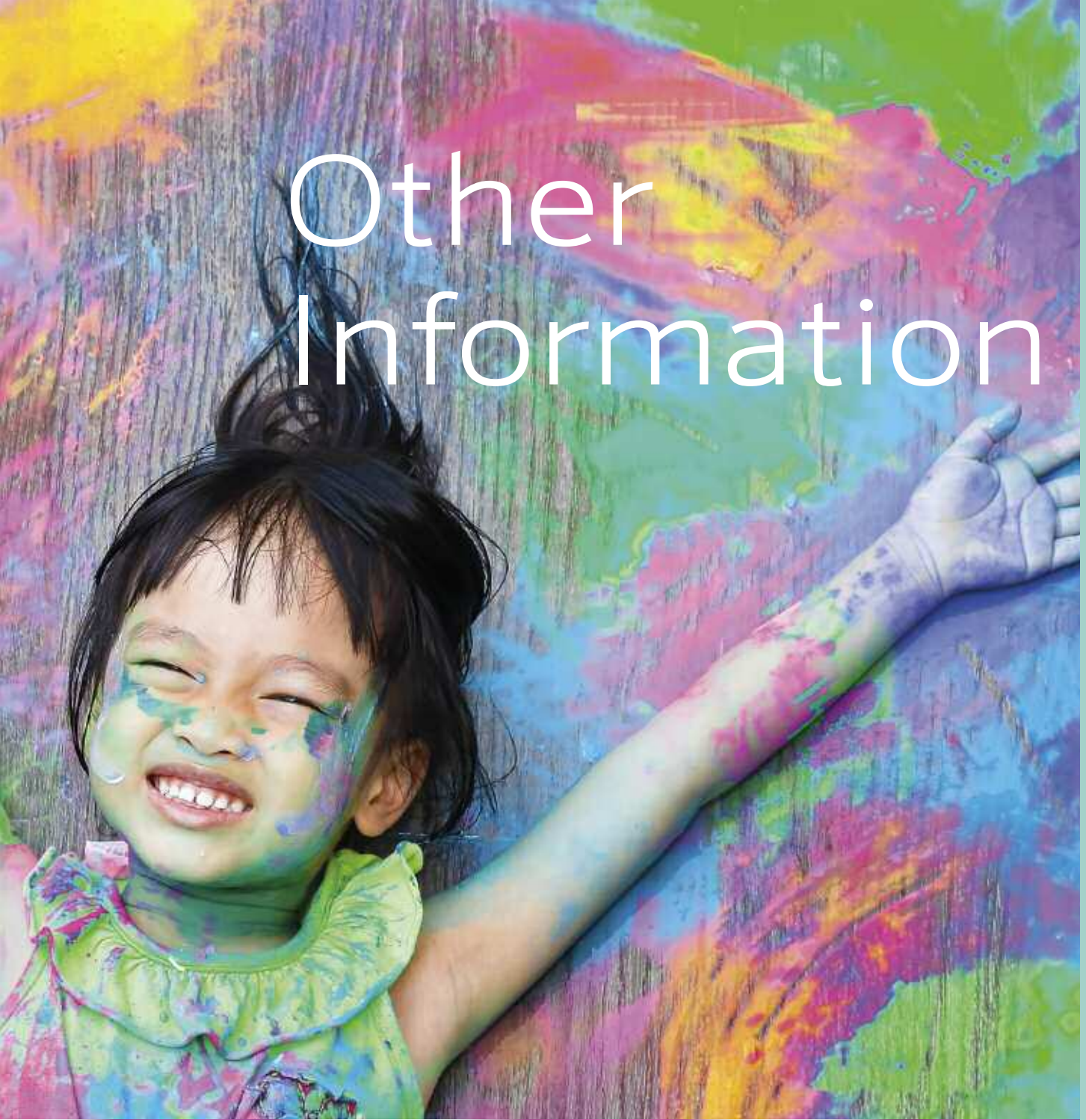


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Other Information



6. Other Information

Five Year Record – Financial Data

	2013 £ million	2014 £ million	2015 £ million	2016 £ million	2017 £ million
Revenue	10,728.8	11,155.2	10,059.7	10,713.9	12,031.0
Sales excluding the value of precious metals (adjusted)	2,695.4	3,017.8	3,164.0	3,177.0	3,577.5
EBITDA	542.7	596.3	611.8	590.1	665.0
Depreciation	(111.2)	(115.1)	(122.3)	(127.9)	(138.9)
Amortisation	(15.4)	(12.3)	(12.4)	(11.4)	(12.8)
Underlying operating profit	416.1	468.9	477.1	450.8	513.3
Net finance costs	(33.2)	(42.1)	(37.5)	(32.6)	(31.8)
Share of profit of joint venture	–	0.5	0.5	–	0.2
Underlying profit before tax	382.9	427.3	440.1	418.2	481.7
Amortisation of acquired intangibles	(16.9)	(20.7)	(17.3)	(20.9)	(20.1)
Profit on sale or liquidation of businesses, major impairment and restructuring charges	(17.4)	–	73.0	(11.0)	–
Profit before tax	348.6	406.6	495.8	386.3	461.6
Income tax expense	(77.5)	(67.9)	(68.5)	(60.6)	(77.0)
Profit after taxation	271.1	338.7	427.3	325.7	384.6
Non-controlling interests	0.7	1.5	1.4	7.4	1.4
Profit attributable to owners of the parent company	271.8	340.2	428.7	333.1	386.0
Underlying earnings per ordinary share	147.7p	170.6p	180.6p	178.7p	209.1p
Earnings per ordinary share	132.3p	167.7p	211.2p	166.2p	201.2p
Dividend per ordinary share	57.0p	62.5p	68.0p	71.5p	75.0p
Summary Balance Sheet					
Assets employed:					
Goodwill	584.6	571.0	547.2	570.0	607.1
Property, plant and equipment / other intangible assets	1,205.3	1,206.7	1,268.3	1,311.3	1,523.4
Non-current investments / associates / joint venture	61.0	60.8	66.7	76.7	79.6
Inventories	664.3	672.5	858.8	653.7	772.3
Receivables / current investments / tax assets / financial assets	915.6	1,032.2	1,353.4	1,016.2	1,220.6
Payables / provisions / tax liabilities / financial liabilities	(960.4)	(1,095.5)	(1,103.4)	(1,112.4)	(1,275.0)
Post-employment benefit net assets / employee benefit obligations	(243.9)	(165.3)	(196.5)	(6.0)	4.8
	2,226.5	2,282.4	2,794.5	2,509.5	2,932.8
Financed by:					
Net debt	835.6	729.2	994.4	674.9	715.7
Retained earnings	1,029.7	1,271.1	1,517.3	1,541.3	1,776.5
Share capital, share premium, shares held in ESOTs and other reserves	365.5	288.4	293.3	311.8	460.1
Non-controlling interests	(4.3)	(6.3)	(10.5)	(18.5)	(19.5)
Capital employed	2,226.5	2,282.4	2,794.5	2,509.5	2,932.8
Return on invested capital	19.8%	20.8%	18.8%	17.3%	18.2%
(Underlying operating profit / average monthly capital employed)					

In 2014, 2013 was restated for the adoption of IFRS 10 – ‘Consolidated Financial Statements’, IFRS 11 – ‘Joint Arrangements’, IFRS 12 – ‘Disclosure of Interests in Other Entities’ and the revisions to IAS 19 – ‘Employee Benefits’, IAS 27 – ‘Separate Financial Statements’ and IAS 28 – ‘Investments in Associates and Joint Ventures’. In 2016, 2015 was restated for changes to the fair values of the battery materials business of Clariant AG at acquisition.

Five Year Record – Non-Financial Data

	2013	2014	2015	2016	2017
Social					
Average employee numbers	10,498	11,331	12,148	12,494	12,214
Total employee turnover ¹	% 9.1	9.0	8.7	12.1	12.3
Voluntary employee turnover ¹	% 6.5	5.6	6.0	6.9	8.9
Employee gender (female)	% 25	24	25	25	25
New recruits gender (female)	% 25	27	30	28	28
Trade union representation	% 31	29	28	24	26
Internal promotions	% of all recruitment in year 36	26	33	30	39
Attendance	days lost per employee 5.2	5.3	4.9	5.6	4.8
Sickness absence rate	% 2.2	2.0	1.9	2.2	1.9
Charitable donations	£ thousands 615	626	612	679	738
Health and Safety					
Lost time injury and illness rate	0.58	0.65	0.50	0.37	0.49
Total recordable injury and illness rate	1.41	1.77	1.13	0.85	1.05
Occupational illness cases	per 1,000 employees 2.5	2.2	1.03	0.90	1.00
Environment					
Energy consumption	thousands GJ 4,648	5,015	5,366	5,064	5,136
Carbon footprint	thousands tonnes CO ₂ equivalent 413	463	510	482 ²	509
Electricity consumption	('000 GJ) 1,679	1,817	1,885	1,801	1,955
Natural gas consumption	('000 GJ) 2,644	2,805	3,052	2,948	2,868
Waste to landfill	tonnes 3,218	3,819	3,482	1,953	6,894³
Water withdrawal	thousands m ³ 2,444	2,564	2,529	2,605	2,643

¹ Calculated by reference to the total number of leavers during the year expressed as a percentage of the average number of people employed during the year. Does not include agency workers not directly employed by Johnson Matthey.

² Restated to account for a miscalculation in the carbon intensity of electricity at Redwitz, Germany.

³ Excludes 17,682 tonnes of uncontaminated soil from a construction project in Redwitz, Germany, which was classified as non-hazardous waste to landfill under local law (see page 67).

6. Other Information

Basis of Reporting – Non-Financial Data

This annual report is written in accordance with the Global Reporting Initiative (GRI) core standards. Johnson Matthey has applied these in an appropriate context to the group by examination of the definition, explanatory notes and self diagnosis tests to ensure a fair, balanced and understandable description when assessed against the reporting criteria. This report covers the period from 1st April 2016 to 31st March 2017. Our last annual report was published in June 2016.

This report has been developed to incorporate the group's significant economic, environmental and social impacts and is set within the context of the United Nations Brundtland definition of sustainability (1987) and our own sustainable business goals. An understanding of the relevant local, national, regional and global issues, regulation and legislation is taken into account during reporting. The principles of inclusivity, materiality and responsiveness help to shape the structure of the report and in setting priorities for reporting.

Performance data covers all sites which are under the financial control of the group, including all manufacturing, research and warehousing operations of the parent company and its subsidiaries. Data from new facilities is included from the point at which the facility becomes owned by the company and operational. The report also explains how we are continuing to build sustainability into our business planning and decision making processes and how, through our governance processes, we manage social, environmental and ethical matters across the group.

Data measurement techniques, including calculations for social, environmental and health and safety performance, are applied to internationally recognised protocols such as the Corporate Accounting and Reporting Standard (Revised Edition) and the GRI indicator protocols as appropriate. Any exceptions are noted.

All non-financial performance data is reported on a financial year basis unless otherwise stated. Baseline year data has been restated, where necessary, to take account of changes in best practice methodologies for reporting. For employee data, percentage calculations are made in relation to the number of permanent and temporary employees in the group but do not include agency or self-employed workers not directly employed by Johnson Matthey (unless otherwise stated).

Certain employee data is included in the accounts and is also subject to separate external audit. The group's social, health and safety and environmental data is collected annually at a group level. It is completed by each business and approved by a senior manager for each global division. Data reported at a site level combines actual measurement and estimates. The processes in place to internally and externally verify the reported data are described on page 185.

Environmental Data Calculation Definitions

Our operational carbon footprint, reported in tonnes of carbon dioxide (CO₂) equivalent, includes Scope 1 and Scope 2 emissions and Scope 3 electricity transmission and distribution losses. Our Scope 2 emissions are calculated according to the Greenhouse Gas (GHG) Protocol corporate standard 2015 revision, www.ghgprotocol.org.

We report GHG emissions from processes and energy use and convert the total group energy use to tonnes CO₂ equivalent using conversion factors for each emissions source as published by Defra in October 2016.

For the location based method of Scope 2 accounting, for all facilities outside of the US, we use national carbon intensity factors related to the consumption of grid electricity in 2014 made available in the 2016 edition of the world CO₂ emissions database of the International Energy Agency. They were purchased under license in November 2016 for sole use in company reporting. For US facilities we use regional carbon factors published by the Environmental Protection Agency in January 2017, eGRID data 2014. For the market based method of Scope 2 accounting, we have applied the hierarchy of sources for determination of appropriate carbon intensity factors, as outlined in Table 6.3 on page 48 of the GHG Protocol 2015 edition guidance. We have successfully obtained carbon intensity factors directly from our grid electricity suppliers in the EU, US and Australia. However, it has not been possible to obtain this from suppliers in China, India, South Africa and non-OECD Europe.

Under the UK mandatory GHG reporting requirements, we are required to ensure that the quantification of GHG emissions and data reliability is sufficient to meet our obligation under the UK Companies Act 2006 (Strategic and Directors' Reports) Regulations 2013. The data we have presented for our carbon footprint in this report contains all Johnson Matthey's material GHG emissions and therefore meets the requirements of this legislation. We have included a mandatory GHG report in the table on page 69.

Injury and Illness Calculation Definitions

The following metrics are used in this report. Lost time injury and illness rate (LTIIR) is defined as the number of lost workday cases per 200,000 hours worked in a rolling year.

A lost workday case is defined as an incident where an employee or contractor is unable to work for more than one scheduled working day as a result of a work related injury or illness.

Total recordable injury and illness rate (TRIIR) is defined as the number of recordable cases per 200,000 hours worked in a rolling year.

A recordable case (as defined under the OSHA Regulations) is defined as a work related accident or illness that results in one or more of the following; absence of more than one day, medical treatment beyond first aid, death, loss of consciousness and restricted work or transfer to another job.

200,000 is the base for 100 full time equivalent workers working 40 hours per week for 50 weeks per year.

LTIIR by Event Type Definitions

Slip, trip or fall: Injury occurring where there is too little friction or traction between an individual's footwear and the walking surface. Trip injury occurs when the foot hits an object causing a person to lose balance. A fall injury is recorded when someone falls from an elevated surface (e.g. roof), object or temporary work platform (e.g. ladder) or into an opening in a floor or a hole in the ground.

Struck against: injury occurring as a result of coming into contact with a surface or object in which the action was initiated by the person (for example when a screwdriver slips).

Calculation of Occupational Illness Rates

Incidence rate for occupational illnesses in the year = (number of new occupational illnesses diagnosed in the year) x 1,000 ÷ (average number of employees in the year).

Verification of Non-Financial Data

For a number of years, the group has sought to collect and present certain non-financial data in respect of human resources, health and safety and environmental metrics as a means to demonstrate our performance as a responsible business. We have continued to review the metrics we present, the basis of measurement and the processes of collection and consolidation with a view to standardising and improving the relevance and quality of the metrics presented, and to further improve our processes in this area.

Certain human resources data forms part of Johnson Matthey's accounts which are subject to limited audit. Other human resources data, community investment data and information relating to charitable donations is reviewed and verified by internal experts.

Health and safety data is reviewed by group health and safety experts and as part of the group environment, health and safety (EHS) internal audit programme. Environmental data is reviewed by group environmental experts and as part of the group EHS audit programme.

All data is reviewed by internal sustainability experts and at appropriate levels of management up to and including the Group Management Committee.

Johnson Matthey uses external specialists on specific sustainability issues. Over the past year this has included external audits or reviews of people management systems, health and safety (OHSAS 18001) and environmental management systems (such as ISO 14001, ISO 50001 and RC 14001).

The board reviews corporate social responsibility (CSR) and broader sustainability issues as part of its risk management process.

Johnson Matthey compiles, assesses and discloses non-financial information for a number of reasons:

- where there is a legal obligation (UK Companies Act, mandatory carbon reporting);
- to help drive improved business performance;
- to demonstrate to institutional investors that Johnson Matthey's business approach is responsible, ethical, sustainable and offers a sound value proposition;
- to demonstrate to our customers that Johnson Matthey's business conduct meets or exceeds all of the required standards;
- to demonstrate to other stakeholders that Johnson Matthey conducts its business in an ethical, responsible and sustainable manner; and
- to benchmark our corporate performance against peer group companies.

Our information disclosures take many forms including investor interviews, customer questionnaires, independent CSR / sustainability / assurance surveys and the non-financial data and other information described within our annual report.

Since 2007/08 our annual non-financial reports have been subject to periodic third party assurance / assessment provided by independent consultants / auditors.

In 2016/17 we commissioned Corporate Citizenship to provide external assurance and commentary on the company's sustainability reporting of our Sustainability 2017 key performance indicators and data pertaining to our 2016/17 environment, health and safety performance. We also requested a review of our approach to stakeholder engagement and materiality as well as ensuring that the core disclosures are in accordance with GRI standards. Corporate Citizenship has subsequently provided the following summary assurance report:

"Johnson Matthey commissioned Corporate Citizenship to provide limited assurance of its Sustainability 2017 key performance indicators and an evaluation of its approach to stakeholders and materiality. Johnson Matthey has chosen to use the ISAE 3000 standard, and the relevant subject-matter specific ISAE for GHG data (ISAE 3410), as the reference standards with regard to the key performance indicators. For evaluating the stakeholder and materiality approach, Johnson Matthey has chosen to use the AA1000 (2008) principles of inclusivity, materiality and responsiveness as the reference standard.

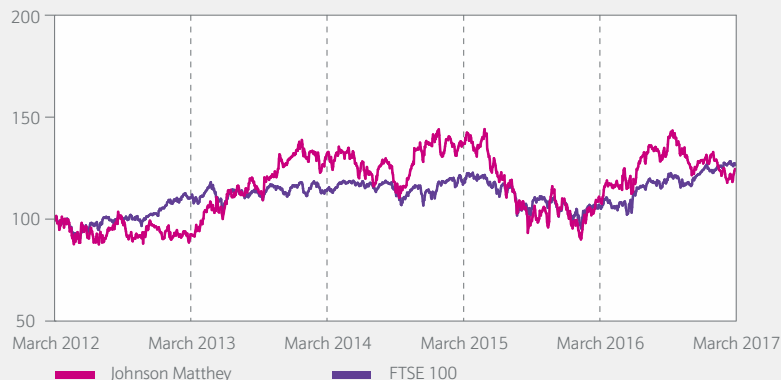
Based on the scope of work and assurance procedures performed, nothing came to our attention that causes us to believe that the Sustainability 2017 key performance indicators are not prepared, in all material respects, in accordance with the GRI Principles for Defining Report Quality and the WRI / WBCSD GHG Corporate Accounting and Reporting Standard (Revised).

This assurance conclusion should be read in conjunction with the full assurance statement published online at www.matthey.com/assurance-statement-16-17. This contains a description of the scope of our work, our detailed findings and a commentary upon the stakeholder and materiality approach of Johnson Matthey assessed against the AA1000 principles of inclusivity, materiality and responsiveness."

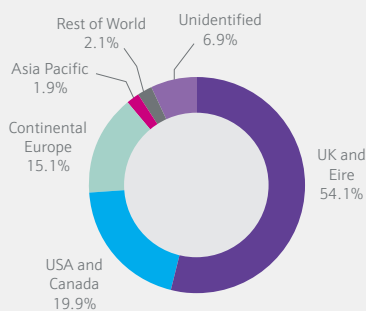
6. Other Information

Shareholder Information

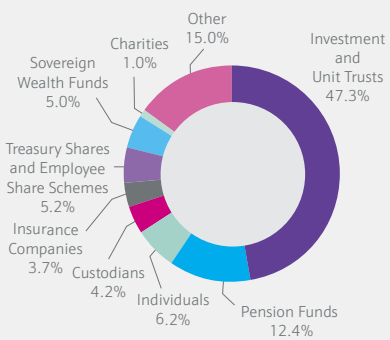
Johnson Matthey Share Price Five Year Performance versus FTSE 100



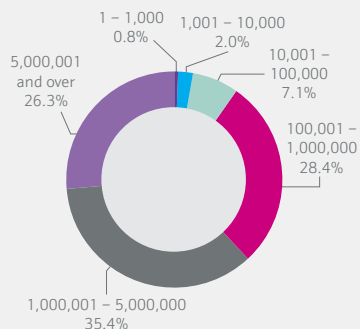
By Location



By Category



By Size of Holding



Johnson Matthey Share Price as at 31st March

Year	Share Price
2012	2,359p
2013	2,300p
2014	3,271p
2015	3,386p
2016	2,744p
2017	3,080p

Analysis of Ordinary Shareholders as at 28th April 2017

By location	Number of shares	Percentage
UK and Eire	107,615,749	54.1
USA and Canada	39,598,045	19.9
Continental Europe	30,141,718	15.1
Asia Pacific	3,728,699	1.9
Rest of World	4,164,865	2.1
Unidentified	13,691,530	6.9
Total	198,940,606	100.0

By category	Number of shares	Percentage
Investment and Unit Trusts	94,031,199	47.3
Pension Funds	24,820,643	12.4
Individuals	12,276,615	6.2
Custodians	8,388,727	4.2
Insurance Companies	7,385,778	3.7
Treasury Shares and Employee Share Schemes	10,391,433	5.2
Sovereign Wealth Funds	9,863,469	5.0
Charities	1,974,110	1.0
Other	29,808,632	15.0
Total	198,940,606	100.0

By size of holding	Number of holdings	Percentage	Number of shares	Percentage
1 - 1,000	5,517	72.7	1,707,531	0.8
1,001 - 10,000	1,415	18.6	4,031,551	2.0
10,001 - 100,000	425	5.6	14,095,242	7.1
100,001 - 1,000,000	189	2.5	56,500,487	28.4
1,000,001 - 5,000,000	35	0.5	70,360,863	35.4
5,000,001 and over	6	0.1	52,244,932	26.3
Total	7,587	100.0	198,940,606	100.0

Share Dealing Services

A telephone and internet dealing service for UK shareholders is provided by the company's registrars, Equiniti. For further information, including Equiniti's terms and conditions and details of their fees, log on to www.shareview.co.uk/dealing or call 03456 037 037.

Dividend History – Pence per Share

	2013	2014	2015	2016	2017
Interim	15.5	17.0	18.5	19.5	20.5
Final	41.5	45.5	49.5	52.0	54.5
Total ordinary	57.0	62.5	68.0	71.5	75.0
Special	–	–	–	150.0	–

Dividend Policy

It is Johnson Matthey's policy to grow ordinary dividends over time, broadly in line with underlying earnings per share while maintaining dividend cover at about two and a half times to ensure sufficient funds are retained to support organic growth. Over the last five years from 2012/13, underlying earnings per share have grown at a compound annual growth rate of 9.1% p.a. The board is proposing a final dividend for 2016/17 of 54.5 pence to take the total for the year to 75.0 pence, which is 5% up. The dividend will be covered 2.8 times by underlying earnings.

Dividend Payments and DRIP

Dividends can be paid directly into shareholders' bank or building society accounts. Shareholders wishing to take advantage of this facility should contact the company's registrars, Equiniti, or complete the dividend mandate form attached to their dividend cheque. A Dividend Reinvestment Plan (DRIP) is also available which allows shareholders to purchase additional shares in the company. Further information can be obtained from Equiniti, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA. Telephone 0371 384 2268*. They can also be contacted via their website at www.shareview.co.uk.

American Depository Receipts

Johnson Matthey has a sponsored Level 1 American Depository Receipt (ADR) programme which BNY Mellon administers and for which it acts as Depository. Each ADR represents two Johnson Matthey ordinary shares. The ADRs trade on the US over-the-counter (OTC) market under the symbol JMPLY. When dividends are paid to shareholders, the Depository converts such dividends into US dollars, net of fees and expenses, and distributes the net amount to ADR holders. For enquiries, BNY Mellon can be contacted on 1-888-BNY-ADRS (1-888-269-2377) toll free if you are calling from within the US. Alternatively, they can be contacted by e-mail at shrrelations@cpushareownerservices.com or via their website at www.adrbnymellon.com.

Share Price and Group Information

Information on the company's current share price together with copies of the group's annual and half-yearly reports and major presentations to analysts and institutional shareholders are available on the Johnson Matthey website: www.matthey.com.

The website's Investor Relations section contains extensive information and a number of tools which will be of assistance to investors including historic share price information downloads and a share price charting facility.

For capital gains tax purposes the mid-market price of the company's ordinary shares on 31st March 1982 was 253 pence.

Enquiries

Shareholders who wish to contact Johnson Matthey Plc on any matter relating to their shareholding are invited to contact the company's registrar, Equiniti, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA. Telephone 0371 384 2344* or via their website: www.shareview.co.uk.

Shareholders may also telephone the company on 020 7269 8400 or write to:

The Company Secretary
Johnson Matthey Plc
5th Floor
25 Farringdon Street
London
EC4A 4AB

For other enquiries shareholders may contact the Investor Relations team at the above address and telephone number.

* Lines are open 8.30am to 5.30pm Monday to Friday excluding public holidays in England and Wales.

6. Other Information

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6. Other Information

Glossary of Terms

2006 Act	The Companies Act 2006	GWP	Global warming potential
Adjusted operating cash flow	Net cash flow from operating activities before tax and pension deficit funding contributions and after net purchases of non-current assets and investments	HDD	Heavy duty diesel
		HR	Human resources
ADHD	Attention Deficit Hyperactivity Disorder	HSRG	Health Science Research Group
ADR	American Depositary Receipt	IAS	International Accounting Standard
AGM	Annual general meeting	IASB	International Accounting Standards Board
APB	Auditing Practices Board	IFRIC	International Financial Reporting Interpretations Committee
API	Active pharmaceutical ingredient	IFRS	International Financial Reporting Standards
CAGR	Compound annual growth rate	Incoterms®	The International Chamber of Commerce's International Commercial Terms
Capital expenditure to depreciation ratio	Capital expenditure divided by depreciation. Depreciation is the depreciation charge of property, plant and equipment plus the amortisation charge of other intangible assets excluding amortisation of acquired intangibles	ISA	International Standards on Auditing
		ISO 9000	Internationally recognised series of standards which specify the requirements for a quality management system
Cash flow conversion	Adjusted operating cash flow as a percentage of underlying operating profit	ISO 14000	Internationally recognised series of standards which specify the requirements for an environmental management system
		ISO 50001	International standard giving guidelines on an energy management system
CCT	Catalysis and Chiral Technologies	JMEPS	Johnson Matthey Employees Pension Scheme
CDP	Carbon Disclosure Project	KfW	KfW IPEX – Bank GmbH
CEFIC	The Council of European Chemical Industry	KPI	Key performance indicator
CGU	Cash-generating unit	LDV	Light duty vehicle
CO ₂	Carbon dioxide	LFP	Lithium iron phosphate, a cathode material
CPI	Consumer price index	LTIIR	Lost time injury and illness rate
CSR	Corporate social responsibility	LTIP	Long term incentive plan
DRIP	Dividend Reinvestment Plan	NOx	Oxides of nitrogen
EBITDA	Earnings before interest, tax, depreciation and amortisation	NPI	New product introduction
		OHSAS 18001	Internationally recognised standard on occupational health and safety management
ECT	Emission Control Technologies	OSHA	Occupational Safety and Health Administration
EHS	Environment, health and safety	OTC	Over-the-counter
EIB	European Investment Bank	PBT	Profit before tax
EPS	Earnings per share	Pgm	Platinum group metal
ESG	Environment, social and governance	PILON	Payments in lieu of notice
ESOT	Employee Share Ownership Trust	PMM	Precious Metals Management
EU	European Union	PMP	Precious Metal Products
FCA	Financial Conduct Authority	PPE	Personal protective equipment
FRC	Financial Reporting Council	PSP	Performance share plan
Free cash flow	Net cash flow from operating activities, after net interest paid, net purchases of non-current assets and investments and dividends received from joint venture	PSRM	Process safety risk management
		PT	Process Technologies
Fuel cell	Technology which converts hydrogen or other fuels (methanol, natural gas) into clean electricity	R&D	Research and development
		RC 14001	An internationally recognised standard, an expansion of ISO 14001
GAAP	Generally accepted accounting principles	RDE	Real world driving emissions standards
GHG	Greenhouse gas	REACH	Registration, Evaluation, Authorisation and Restriction of Chemicals Regulation. EU chemical control legislation which came into force in June 2007
GMC	Group Management Committee		
GRI	Global Reporting Initiative		

Return on sales	Underlying operating profit divided by sales excluding precious metals
ROIC	Return on invested capital
RPI	Retail price index
RSP	Restricted share plan
SAICM	Strategic Approach to International Chemicals Management
Sales	Sales excluding the value of precious metals
SCR	Selective catalytic reduction
SIC	Standing Interpretations Committee
SIP	Share incentive plan
SPV	Special purpose vehicle
Syngas, synthesis gas	A mixture of hydrogen and carbon oxides
The Code	The UK Corporate Governance Code, issued by the FRC
TRIIR	Total recordable injury and illness rate
TSCA	Toxic Substances Control Act
UN	United Nations
UN SDG	United Nations Sustainable Development Goals
Working capital days	Non-precious metal related inventories, trade and other receivables and trade and other payables (including any classified as held for sale) divided by sales excluding precious metals for the last three months multiplied by 90 days

6. Other Information

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Financial Calendar 2017/18

2017

8th June

Ex dividend date

9th June

Final dividend record date

28th July

126th Annual General Meeting (AGM)

1st August

Payment of final dividend subject to declaration at the AGM

21st November

Announcement of results for the six months ending 30th September 2016

30th November

Ex dividend date

1st December

Interim dividend record date

2018 (provisional)

6th February

Payment of interim dividend

31st May

Announcement of results for year ending 31st March 2018

7th June

Ex dividend date

8th June

Final dividend record date

26th July

127th AGM

7th August

Payment of final dividend subject to declaration at the AGM

6. Other Information

Company Details

Registered Office

Johnson Matthey Plc

5th Floor
25 Farringdon Street
London EC4A 4AB
Telephone: +44 (0)20 7269 8400
Fax: +44 (0)20 7269 8433
www.matthey.com
E-mail: jmpr@matthey.com

Registered in England – Number 33774

Professional Advisers

Auditor

KPMG LLP
15 Canada Square
London E14 5GL

Brokers

Bank of America Merrill Lynch
2 King Edward Street
London EC1A 1HQ

J. P. Morgan Cazenove
25 Bank Street
Canary Wharf
London E14 5JP

Lawyers

Herbert Smith Freehills LLP
Exchange House
Primrose Street
London EC2A 2EG

Registrar

Equiniti
Aspect House
Spencer Road
Lancing
West Sussex
BN99 6DA
Telephone: 0371 384 2344 (in the UK)*
+44 (0)121 415 7047 (outside the UK)
www.shareview.co.uk

* Lines are open 8.30am to 5.30pm Monday to Friday excluding public holidays in England and Wales.