

## Introduction from the Chief Executive

For me, 'doing the right thing' is fundamental to Johnson Matthey's success.

**Doing the right thing is about doing good business; not 'business at any cost'. It is about treating everyone fairly, keeping our promises and being honest and open with ourselves and others when things have not gone as planned.**

I am committed to keeping this principle at the heart of our business and it is essential that everyone takes responsibility for doing the right thing, making the right decisions and behaving ethically and in accordance with our company values. By each taking responsibility and upholding the highest ethical standards, we will protect Johnson Matthey's strong and hard earned reputation.

With this in mind I want to introduce you to our new Code of Ethics. The Code is designed to help each of us understand what doing the right thing means for us at Johnson Matthey. I recognise that it is not always easy to work out what the right thing to do is. There is not always a rule to follow and yet we still need to make the right decisions. The Code includes principles, examples, useful information and a tool to help us make the right decisions in our work to ensure that we act legally, ethically and fairly.



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The Code is built around our values and contains six commitments that I want each employee to make to Johnson Matthey. These are commitments to do certain fundamental things to make sure that we conduct our business in the right way and protect our company. These six commitments will help us bring our values to life and will guide us in applying those values to our decision making to ensure we are doing the right thing.

If you see or hear of something that doesn't seem right to you, I strongly encourage you to **speak up** and tell someone, even if you are not directly responsible for it. By hearing concerns before things have gone wrong, Johnson Matthey is better placed to deal with them. You will find many ways you can **speak up** contained in the Code. No matter who you are or where you are in the company, there will be times when it is better to ask for help.

As we work together to build our 3rd century, the Code is here to help us all and provide clarity as to what our company expects from all of us. I hope you find it helpful.

**Thank you.**  
**Robert MacLeod,**  
**Chief Executive**

