

THIS DEED is made on 12 December 2008

BETWEEN

- (1) **JOHNSON MATTHEY PLC**, the registered office of which is at 40-42 Hatton Garden, London EC1N 8EE ("**JMPLC**")
- (2) **MATTHEY HOLDINGS LIMITED**, the registered office of which is at 40-42 Hatton Garden, London EC1N 8EE ("**MHL**")

INTRODUCTION

- A. The following loan has been made by JMPLC to Matthey Finance Limited ("**MFL**"):
 - a loan of £188,089,945.95, being the amount outstanding as at 30 November 2008 including accrued interest to that date (the "**MFL Loan**").
- B. The MFL Loan (the "**Debt**") is still outstanding at the date of this Deed as a debt from MFL to JMPLC.
- C. JMPLC wishes to assign the benefit of the Debt to MHL with effect from 12 December 2008 (the "**Effective Date**") in consideration for the allotment and issue to it of shares in MHL.

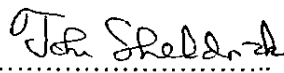
AGREEMENT


Assignment

In consideration for the allotment and issue to it of 188,089,945 ordinary shares of £1 each in the share capital of MHL, JMPLC as beneficial owner assigns the Debt and all its rights, title, interest and benefit in and to the Debt to MHL absolutely and free from all encumbrances with effect from the Effective Date.

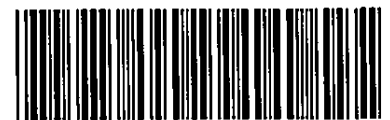
IN WITNESS of which parties have executed this Deed on the date first above written.

SIGNED AS A DEED BY JOHNSON MATTHEY PLC


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Director

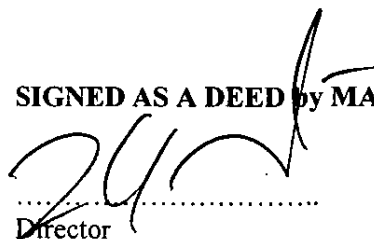

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Secretary


WEDNESDAY



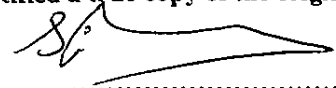
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28/01/2009
COMPANIES HOUSE

SIGNED AS A DEED BY MATTHEY HOLDINGS LIMITED


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Director


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Secretary

Certified a true copy of the original


.....
Simon Farrant
Company Secretary