



KPMG Assets Valuation
(Shanghai) Co., Ltd.
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Engagement Letter for valuation service

Party A: Johnson Matthey Investments Limited ("the Company" or "JMIL")
Address: 5th Floor, 25 Farringdon Street, London EC4A 4AB, United Kindom

Party B: KPMG Assets Valuation (Shanghai) Co., Ltd. Beijing Branch ("KPMG")
Address: 10th Floor, Tower E2, Oriental Plaza 1, East Chang An Avenue, Beijing, China

Party A hereby engages Party B to perform valuation services in relation to Johnson Matthey Pharmaceutical Services (Yantai) Co., Ltd. ("Target" and "JMPS"). Both parties agree on the following terms after negotiation:

1 Basic information

- 1.1 Party A intends to sell certain shares in its wholly-owned subsidiary, Johnson Matthey Pharmaceutical Services (Yantai) Co., Ltd. (the "Proposed Transaction"). For tax filing purpose ("Purpose of the Valuation"), Party A, as the engaging party of this valuation engagement, engages Party B to perform valuation of shareholders' total equity interest (the "Subject") of Johnson Matthey Pharmaceutical Services (Yantai) Co., Ltd. as at 31 May 2022 (the "Valuation Date"). Authorized by KPMG Assets Valuation (Shanghai) Co., Ltd., Party B has the right to sign this contract on its behalf and is responsible for the implementation of this engagement. The scope of this valuation is determined as shareholders' total equity interest in Target. Please refer to Appendix 1 for detailed work procedures of Party B.
- 1.2 Value definition: market value. For the purposes of this engagement, market value is defined as the estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion.

2 Responsibilities of Party A

- 2.1 In order for Party B to carry out the valuation work (the "Services") in accordance with the timetable, Party A assures to provide Party B and its staff with the necessary working conditions and assistance, including: (a) providing Party B with all the required information and materials and to coordinate relevant personnel of Party A to assist Party B's performance of the Services. The information request list will be provided by Party B prior to the site visit and Party A should provide all requested information to Party B no later than the commencement date of site visit. Should Party B require additional information during the valuation process, Party A should provide such information on a timely basis; and (b) ensure that all arrangements are made for access, safety procedures, virus check, facilities, licenses or consent as may be required (without cost



Unless required by applicable laws, in no circumstances should any Services Deliverables provided by Party B be relied upon by any third party for any purpose and Party B expressly disclaim any liability to any third party in this respect.

6 Timetable and engagement team

6.1 The following is the timetable for the work of this Engagement Letter. According to Party B, the agreed timetable is as follows:

Timetable	Work content
Subject to signed Engagement Letter and availability of sufficient quality information from you	Commencement of work
Within 4 weeks after commencement of work and obtaining requested quality information	Draft report submission
Within 1-2 weeks after sending out the draft report and after your confirmation	Final report submission

6.2 Party B shall use its best endeavour to comply with the agreed schedule. However, unless otherwise agreed in writing by both parties, the schedule or date communicated in this Engagement Letter or by other means is only intended for planning or estimation.

6.3 Party B estimates that it will take approximately four weeks to complete the work, subject to all requested information and documentation being made available to Party B prior to commencement of Party B's work. If there are any exceptional circumstances which prevent the valuation work from being completed on time or if an early issuance of the valuation report is required by Party A, Party A or Party B may request an amendment to the agreed terms of this engagement provided that timely notice shall be given to the other party and it shall be resolved through mutual consultation.

6.4 Party B will not be held responsible if all requested information and documentation is not provided to Party B within the agreed timeframe and, as a result, Party B is unable to carry out its work in accordance with the timetable stated in the above.

6.5 The engagement team will be led by the following:

Rodger Wang, Engagement partner, shall lead the engagement and have overall responsibility for the execution of this engagement, the quality of Party B's service delivery to Party A

Claire He, Engagement manager, shall be responsible for day-to-day project management of the engagement, and will be the principal contact point to coordinate with Party A in delivering the Services

6.6 Party B draws the attention of Party A that although Party B shall use reasonable endeavours to ensure that the above-named persons are involved in this engagement, Party B may substitute other personnel possessing equal or similar skills. Party B shall, however, consult Party A before doing so.

7 Fees

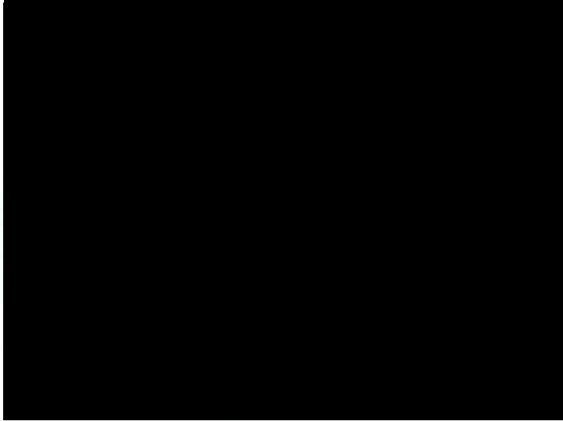
7.1 Party B estimates that the fee for the Services is GBP32,000 (excluding outlay and all applicable taxes). Party B shall use reasonable endeavours to control its costs within this



20 Contacts

Party A and Party B have confirmed that the following information is used as the contact method for the implementation of this Agreement:

Party A



Party B

Contacts: Rodger Wang

Address:

8th Floor, KPMG Tower,

Oriental Plaza 1 East, Chang An Avenue

Beijing, China

Tel: +86 (10) 8508 5817

Fax:

Email: rodger.wang@kpmg.com

This Engagement Letter shall take effect as of date with the consent of both parties.

Party A: Johnson Matthey Investments Limited

(Stamp)

Authorized Representative:

(Signature)

Party B: KPMG Assets Valuation
(Shanghai) Co., Ltd. Beijing
Branch

(Stamp)



Authorized representative: Rodger Wang

(Signature)

22/08/2022

Contracting place Beijing