

Company Number: 3834125

The Companies Act
COMPANY LIMITED BY SHARES
RESOLUTIONS
OF
DE LA RUE plc

Passed on 21 July 2011

At the ANNUAL GENERAL MEETING of the above-mentioned Company, duly convened and held at De La Rue House, Jays Close, Viables, Basingstoke, RG22 4BS on 21 July 2011, the following resolutions were duly passed:

as an **Ordinary** Resolution

14. That the Directors be generally and unconditionally authorised for the purposes of section 551 of the Companies Act 2006 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') up to an aggregate nominal amount of £14,839,341 provided that this authority shall expire at the conclusion of the next Annual General Meeting of the Company or, if earlier, on 21 October 2012, save that the Company may before such expiry make offers or agreements which would or might require shares to be allotted or Rights to be granted after such expiry and the Directors may allot shares and grant Rights in pursuance of 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.

as a **Special** Resolution

- 15 That, subject to the passing of resolution 14, the Directors be empowered pursuant to section 570 and section 573 of the Companies Act 2006 to allot equity securities (as defined by section 560 of that Act) for cash, either pursuant to the authority conferred by resolution 14 above or by way of a sale of treasury shares, as if section 561(1) of that Act did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities:
- (i) in connection with an offer of securities by way of rights, open offer or other offer of securities, to 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 by them on any such record date(s), but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with treasury shares, fractional entitlements or any legal or practical problems under the laws of any territory, or the requirements of any regulatory body or stock exchange, or any other matter whatever; and

- (ii) otherwise than pursuant to sub-paragraph (i) above up to an aggregate nominal amount of £2,225,901;

and shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution or, if earlier, on 21 October 2012, save that the Company may, before such expiry, make offers or agreements which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offer or agreement as if the power conferred hereby had not expired.

as a **Special Resolution**

- 16 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 any of the Company's ordinary shares of 44¹⁵²/₁₇₅ pence, on such terms and in such manner as the Directors of the Company may from time to time determine, provided that:

- (i) the maximum aggregate number of ordinary shares hereby authorised to be purchased is 9,921,866 representing approximately 10 per cent of the Company's issued ordinary share capital as at 23 May 2011;
- (ii) the minimum price which may be paid for each ordinary share is 44¹⁵²/₁₇₅ pence;
- (iii) the maximum price which may be paid for each ordinary share is an amount equal to 105 per cent 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 share is contracted to be purchased;
- (iv) unless previously renewed, varied or revoked, the authority hereby conferred shall expire at the conclusion of the next Annual General Meeting of the Company or, if earlier, on 21 October 2012; and
- (v) the Company may make a contract or contracts to purchase ordinary shares under the authority hereby conferred prior to the expiry of such authority which will or may be executed wholly or partly after the expiry of such authority and may make a purchase of ordinary shares in pursuance of any such contract or contracts.

as a **Special** Resolution

18. That a General Meeting other than an Annual General Meeting may be called on not less than 14 clear days' notice.

E H D Peppiatt
Company Secretary

Dated: 21 July 2011