

Company Number: 3834125

LISTING RULES 9.6.2

RESOLUTIONS

OF

DE LA RUE plc

Passed on 21 July 2016

At the ANNUAL GENERAL MEETING of the above-mentioned Company, duly convened and held at The Hampshire Court Hotel, Centre Drive, Great Binfields Road, Chineham, Basingstoke, RG24 8FY on Thursday 21 July 2016, the following resolutions were duly passed:

as an **Ordinary** Resolution

13. That the Board 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"):
- (i) up to an aggregate nominal amount of £15,163,518 (such amount to be reduced by any allotments or grants made under paragraph (ii) below in excess of such sum); and
 - (ii) comprising equity securities (as defined in the Companies Act 2006) up to a nominal amount of £30,327,036 (such amount to be reduced by any allotments or grants made under paragraph (i) above) in connection with an offer by way of a rights issue:
 - (a) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - (b) to holders of other equity securities as required by the rights of those securities or as the Board otherwise considers necessary,
- and so that the Board may impose any limits or restrictions and make any arrangements which it considers necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter, provided that this authority shall expire at the conclusion of the next Annual General Meeting of the Company or, if earlier, on 21 October 2017, 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

14. That, subject to the passing of resolution 13, the Directors be empowered pursuant to section 570 and section 573 of the Companies Act 2006 (the "Act") to allot equity securities (as defined by section 560 of that Act) for cash, either pursuant to the authority conferred by resolution 13 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 or sale, provided that this power shall be limited:
- (i) to the allotment of equity securities and sale of treasury shares in connection with an offer of securities by way of rights, open offer or other offer of securities (but in the case of the authority granted under paragraph (ii) of resolution 13, by way of a rights issue only), 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 number 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, record dates, legal, regulatory or practical problems under the laws of any territory or any other matter; and

- (ii) in the case of the authority granted under paragraph (i) of resolution 13 and/or in the case of any sale of treasury shares, to the allotment of equity securities (otherwise than under paragraph (i) above) up to an aggregate nominal amount of £4,549,055;

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 2017, 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**

- 15. That the Company be generally and unconditionally authorised for the purposes of section 701 of the Companies Act 2006 (the “Act”) to make one or more market purchases (within the meaning of section 693(4) of the Act) 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 10,138,623 representing approximately 10 per cent of the Company’s issued ordinary share capital as at 24 May 2016;
 - (ii) the minimum price which may be paid for each ordinary share is 44¹⁵²/₁₇₅ pence;
 - (iii) the maximum price (exclusive of expenses) which may be paid for each ordinary share is the higher of: (a) 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; and (b) the higher of the price of the last independent trade and the highest current independent bid on the London Stock Exchange at the time the purchase is carried out;
 - (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 2017; 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 if the authority had not expired.

as an **Ordinary Resolution**

- 16. That in substitution for the existing authority and in accordance with section 366 and section 367 of the Companies Act 2006 (the “Act”), the Company, and each company which is or becomes its subsidiary during the period to which this resolution relates, be and are hereby authorised to:
 - (i) make political donations to political parties and/or independent election candidates not exceeding £100,000 in total;
 - (ii) make political donations to political organisations other than political parties not exceeding £100,000 in total; and
 - (iii) incur political expenditure not exceeding £100,000 in total,

during the period commencing on the date of this resolution and ending on the date of the Company's Annual General Meeting in 2017 or, if earlier, on 21 October 2017, provided that, in any event, the total aggregate amount of all political donations and political expenditure incurred by the Company and its subsidiaries in such period shall not exceed £100,000. For the purposes of this resolution, 'political donations', 'political organisations', 'political parties', 'independent election candidates' and 'political expenditure' have the meanings given in sections 363 to 365 of the Act.

as a **Special** Resolution

17. 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 2016