



DeLaRue

**Notice of Annual General Meeting  
to be held on  
Wednesday 25 September 2024**

This document is important and requires your IMMEDIATE ATTENTION. If you are in any doubt as to the action you should take, you are advised to consult your stockbroker, bank manager, solicitor, accountant or other independent professional adviser authorised pursuant to the Financial Services and Markets Act 2000 immediately. If you have sold or otherwise transferred all of your ordinary shares in De La Rue plc you should pass this document together with the accompanying documents (but not the personalised proxy form) as soon as possible to the purchaser or transferee or to the person through whom the sale or transfer was effected for transmission to the purchaser or transferee.



De La Rue plc  
De La Rue House  
Jays Close  
Viables  
Basingstoke  
Hampshire  
RG22 4BS  
United Kingdom

## *Letter from the Chairman*

9 August 2024

Dear Shareholder

### **Annual General Meeting**

I have pleasure in enclosing this year's notice of the Annual General Meeting (**AGM**) of De La Rue plc (**De La Rue** or the **Company**) which will be held at 12:00pm on Wednesday 25 September 2024 at De La Rue House, Jays Close, Basingstoke, Hampshire, RG22 4BS, United Kingdom.

As we did in 2023, we have created a dedicated AGM page on the website at [www.delarue.com/investors/agm-information-2024](http://www.delarue.com/investors/agm-information-2024) which provides access to all of the materials relating to the meeting. This includes a facility for shareholders to ask questions relating to the business of the meeting via our website in advance of the AGM. Further details can be found on page 4.

### **Business of the Annual General Meeting**

The Notice of Annual General Meeting on pages 5 to 7 of this document provides formal notice of the meeting and sets out the text of the resolutions that will be put to shareholders. An explanation of the purpose of each of the resolutions is provided in the explanatory notes on pages 8 to 11. Biographical details of the Directors serving at the date of the notice of meeting and who are retiring from office and seeking re-election at the AGM are provided on pages 12 to 15.

### **Recommendations**

The Board believes that all the resolutions to be considered at the AGM will promote the success of the De La Rue and are in the best interests of the Company and its shareholders as a whole. Accordingly, the Board unanimously recommends shareholders to vote in favour of them. Individual members of the Board intend to vote their own beneficial and non-beneficial holdings, currently amounting to 0.35% of the issued ordinary share capital of the Company, in favour of all resolutions.

## What to do next

All votes will be taken on a poll at the AGM, meaning that you have one vote for every share held. This also enables us to take into account votes cast by shareholders who are not attending the AGM in person. You will find a proxy form for the AGM with this document, which enables votes to be cast on your behalf. Please fill in the proxy form and return it to the Company's registrar, Computershare Investor Services PLC, as soon as possible and in any case by 12.00pm on Monday 23 September 2024. Shareholders can also submit proxy votes electronically via the registrar's website, [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy) by 12:00 pm on Monday 23 September 2024.

CREST members who wish to appoint a proxy or give an instruction through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST manual. CREST members wishing to appoint multiple proxies for a holding should contact the Company's registrar. If you vote by means of CREST your vote must also be registered by 12.00pm on Monday 23 September 2024.

Please refer to the technical notes to the Notice of AGM, on pages 16 to 18 of this document, for further instructions as to how to appoint a proxy by any of the methods described above.

The results of the votes on the proposed resolutions will be announced in the normal way, as soon as practicable after the conclusion of the AGM.

Yours sincerely,



Clive Whiley  
**Chairman**

Registered Office: De La Rue House, Jays Close, Viables, Basingstoke, Hampshire RG22 4BS.  
Registered in England & Wales with company number 3834125

## ***How to raise a question at the AGM***

We value our engagement with all our shareholders and hope that you will be able to attend the AGM in person. For those unable to join us in person, we are also providing a facility for you to ask questions relating to the business of the AGM in advance of the meeting.

We have set up a dedicated webpage for the 2024 AGM, at [www.delarue.com/investors/agm-information-2024](http://www.delarue.com/investors/agm-information-2024) through which you can review questions already submitted and the answers given, and which also enables you to raise a new question.

If you do not have internet access but would like to raise a question, you can do so by writing to Jess Novelle, Deputy Company Secretary at De La Rue plc, De La Rue House, Jays Close, Viables, Basingstoke, Hampshire, RG22 4BS.

We will endeavour to provide personal answers directly to each questioner as they are received. We will also endeavour to publish (on an anonymised basis) all questions received before 12:00pm on Monday 23 September 2024, and our responses to those questions, on the rolling Q&A document maintained on the webpage referred to above, so that all such questions and answers are published prior to the AGM. However, we reserve the right to edit questions or not to respond where we consider it appropriate, taking account of our legal obligations.

Please note that shareholders may not use any electronic address provided in this document or in any related documents (including the accompanying form of proxy) to communicate with the Company for any purpose other than those expressly stated.

# Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting (**AGM**) of De La Rue plc (the **Company**) will be held at De La Rue House, Jays Close, Viables, Basingstoke, Hampshire RG22 4BS at 12.00pm on Wednesday 25 September 2024 to consider and, if thought fit, to pass the following resolutions. Resolutions 1 to 13 (inclusive) will be proposed as ordinary resolutions and resolutions 14 to 17 (inclusive) as special resolutions:

## ORDINARY RESOLUTIONS

### Reports and Accounts

1. To receive the Annual Report and Accounts (including the Strategic Report, the Directors' report, the Auditor's Report and the financial statements) of the Company for the period ended 30 March 2024 (the **2024 Annual Report**).

### Directors' Remuneration Report

2. To approve the Directors' Remuneration Report (other than the part containing the Directors' remuneration policy set out on pages 98 to 99) as set out on pages 94 to 112 of the 2024 Annual Report.

### Re-election of Directors

To re-elect the following Directors retiring pursuant to Article 81 of the Company's Articles of Association and who, being eligible, offer themselves for re-election or, where relevant, election:

3. Nick Bray;
4. Ruth Euling;
5. Mark Hoad;
6. Dean Moore;
7. Brian Small
8. Clive Vacher; and
9. Clive Whiley.

### Re-appointment of Auditor

10. To re-appoint Ernst & Young LLP as Auditor of the Company, to hold office until the conclusion of the next general meeting at which accounts are laid before the Company.

### Auditor's remuneration

11. To authorise the Directors, through the Audit Committee, to determine the Auditor's remuneration.

### Political donations

12. That 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:

- (a) make political donations to political parties and/or independent election candidates not exceeding £100,000 in total;
- (b) make political donations to political organisations other than political parties not exceeding £100,000 in total; and
- (c) incur political expenditure not exceeding £100,000 in total,

during the period commencing on the date of the passing of this resolution and ending at the conclusion of the Company's next AGM or, if earlier, at the close of business on 25 December 2025, provided that, in any event, the total aggregate amount of all political donations made or 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.

### Power to allot shares

13. That the Board be generally and unconditionally authorised to allot shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company (**Rights**):
  - (a) up to an aggregate nominal amount of £29,319,869 (such amount to be reduced by any allotments or grants made under paragraph (b) below in excess of such amount); and

## Notice of Annual General Meeting

(b) comprising equity securities (as defined in the Companies Act 2006 (the **Act**)) up to an aggregate nominal amount of £58,639,738 (such amount to be reduced by any allotments or grants made under paragraph (a) above) in connection with an offer by way of a rights issue:

(i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and

(ii) 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,

such authority to expire at the end of the next AGM of the Company or, if earlier, at the close of business on 25 December 2025, but so that, in each case, the Company may before such expiry make offers, and enter into 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.

### SPECIAL RESOLUTIONS

#### Dis-application of pre-emption rights

14. That, if resolution 13 is passed, the Board be authorised to allot equity securities (as defined in the Companies Act 2006 (the **Act**)) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Act did not apply to any such allotment or sale, such power to be limited:

(a) to the allotment of equity securities and sale of treasury shares in connection with an offer

of, or invitation to apply for, equity securities (but in the case of the authority granted under paragraph (b) of resolution 13, by way of a rights issue only):

(i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and

(ii) 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 and any legal, regulatory or practical problems in, or under the laws of, any territory or any other matter; and

(b) in the case of the authority granted under paragraph (a) of resolution 13 and/or in the case of any sale of treasury shares, to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount of £4,397,980

such authority to expire at the end of the next AGM of the Company or, if earlier, at the close of business on 25 December 2025, but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and/or treasury shares to be sold) after the authority expires and the Board may allot equity securities (and/or sell treasury shares) under any such offer or agreement as if the authority had not expired.

#### Additional dis-application of pre-emption rights

15. That if resolution 13 is passed, the Board be authorised in addition to any authority granted under resolution 14 to allot equity securities (as defined in the Companies Act 2006 (the **Act**)) for cash under the authority granted under the

## Notice of Annual General Meeting

authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Act did not apply to any such allotment or sale, such power to be:

- (a) limited to the allotment of equity securities and/or sale of treasury shares up to a nominal amount of £4,397,980, such authority to be used only for the purposes of financing (or refinancing, if the authority is to be used within twelve months after the original transaction) a transaction which the Board of the Company determines to be either an acquisition or a specified capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice of Meeting,

such authority to expire at the end of the next AGM of the Company or, if earlier, at the close of business on 25 December 2025 but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and/or treasury shares to be sold) after the authority expires and the Board may allot equity securities (and/or sell treasury shares) under any such offer or agreement as if the authority had not expired.

### On-market purchases of the Company's shares

16. That the Company be and is hereby 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 44<sup>152</sup>/<sub>175</sub> pence each (**Ordinary Shares**), on such terms and in such manner as the Directors of the Company may from time to time determine, provided that:

- (a) the maximum aggregate number of Ordinary Shares hereby authorised to be purchased is 19,603,834;
- (b) the minimum price (exclusive of expenses)

which may be paid for each Ordinary Share is 44<sup>152</sup>/<sub>175</sub> pence; and

- (c) the maximum price (exclusive of expenses) which may be paid for each Ordinary Share is the highest of: (i) an amount equal to 5% above the average market value of an Ordinary Share for the five business days immediately preceding the day on which that Ordinary Share is contracted to be purchased; and (ii) the higher of the price of the last independent trade and the highest current independent purchase bid on the trading venues where the purchase is carried out at the relevant time,

such authority to apply until the end of next year's AGM of the Company or, if earlier, until the close of business on 25 December 2025 but so that during this period the Company may enter into a contract to purchase Ordinary Shares, which would, or might, be completed or executed wholly or partly after the authority ends and the Company may purchase Ordinary Shares pursuant to any such contract as if the authority had not ended.

### Reduced notice of General Meetings

17. That a general meeting other than the Annual General Meeting may be called on not less than 14 clear days' notice.

By order of the Board

**Jon Messent**  
Company Secretary

9 August 2024

Registered Office:  
De La Rue House  
Jays Close  
Viables  
Basingstoke  
Hampshire  
RG22 4BS

De La Rue plc  
Registered in England & Wales  
Company number: 3834125

## ***Explanatory notes***

There are 17 resolutions being proposed at the Company's 2024 AGM.

Resolutions 1 to 13 (inclusive) are being proposed as ordinary resolutions, meaning that each requires more than half of the votes cast to be in favour in order to be passed.

Resolutions 14 to 17 (inclusive) are being proposed as special resolutions, meaning that each requires at least three-quarters of the votes cast to be in favour in order to be passed.

### **ORDINARY RESOLUTIONS**

#### **Resolution 1 – Reports and accounts**

The Directors are required by law to lay their report and the financial statements before the shareholders in a general meeting. The Directors will therefore present the Annual Report and Accounts of the Company (including the Strategic Report, the Directors' Report, the Auditor's Report and the audited financial statements) for the period ended 30 March 2024 (the **Annual Report**) to the AGM.

#### **Resolution 2 – Directors' remuneration report**

This resolution seeks shareholder approval for the Directors' remuneration report for the period ended 30 March 2024 as set out on pages 94 to 112 (inclusive) (excluding the Directors' remuneration policy as set out on pages 98 to 99) of the Annual Report. This gives details of the Directors' remuneration for the period and the Company's auditor, Ernst & Young LLP, has audited those parts of the report required by the Companies Act 2006 (the **Act**). The Auditor's Report is on pages 119 to 127 (inclusive) of the Annual Report.

No individual Director's remuneration is dependent on the resolution on the remuneration report being passed as it is an 'advisory' resolution. Where a substantial minority of shareholders vote against the Directors' remuneration report, the Company must respond and say how it will address shareholders' concerns.

#### **Resolutions 3 to 9 – re-election of Directors**

In line with the recommendations of the UK

Corporate Governance Code, Article 81 of the Company's Articles of Association requires that all the Directors holding office at the date of the notice convening the AGM shall retire from office and may offer themselves for re-election (or election, in the case of Directors appointed by the Board since the 2023 AGM) by shareholders at that meeting.

All Directors are retiring and seeking re-election at the AGM and biographical details of, and the individual skills, competencies and experience brought by, each of the Directors are provided on pages 12 to 15 of this document and can also be found in the Annual Report and on the Company's website, [www.delarue.com](http://www.delarue.com).

The Board carried out a formal performance evaluation of all the Directors who held office at 30 March 2024.

The Board considers the performance of each of those Directors standing for re-election or election at this year's AGM to be effective, believes that they demonstrate commitment to their roles and is of the opinion that all Directors continue to provide valuable contributions to the long-term sustainable success of the Company.

The Board therefore strongly supports the re-election or election of all of the Directors and recommends that shareholders vote in favour of these resolutions.

#### **Resolutions 10 & 11 – re-appointment of Auditor and Auditor's remuneration**

Resolution 10 seeks shareholder approval of the re-appointment of Ernst & Young LLP as Auditor of the Company, to hold office until the conclusion of the AGM in 2025.

Resolution 11 will, if passed, authorise the Directors, through the Audit Committee, to set the amount to be paid to Ernst & Young LLP for their role as Auditor.

#### **Resolution 12 – political donations**

Under the Act, political donations exceeding £5,000 in aggregate in any 12-month period to any political parties, independent election candidates or political



## ***Explanatory notes***

organisations or the incurring of political expenditure are prohibited, unless authorised by shareholders in advance.

Shareholders will be aware that it is the Company's policy not to make political donations. This policy will remain unchanged whether or not resolution 12 is passed. However, it is possible that certain routine activities undertaken by the Company and its subsidiaries may fall within the broad scope of the provisions controlling political donations and expenditure contained in the Act.

Accordingly, as a precaution and in order to avoid any possibility of inadvertently contravening the Act, the Board considers that it would be prudent to follow the procedure specified in the Act to obtain shareholder approval for the Company and its subsidiaries to make political donations or incur political expenditure until the conclusion of the next AGM of the Company or, if earlier, at the close of business on 25 December 2025.

### **Resolution 13 – power to allot shares**

At the last AGM of the Company, held on 7 September 2023, authority was given to the Directors to allot shares in the Company and to grant rights to subscribe for or to convert any security into shares in the Company. This authority expires at the end of this year's AGM.

There is no limit under the Act on the maximum nominal amount of the allotment authority that may be granted but, under the Investment Association's guidelines, Investment Association members will permit, and treat as routine, resolutions seeking authority to allot shares representing up to two thirds of the Company's existing issued share capital, providing any amount in excess of one third of existing issued shares is applied to fully pre-emptive rights issues only.

Paragraph (a) of this resolution would give the Directors the authority to allot ordinary shares or grant rights to subscribe for or convert any securities into ordinary shares up to an aggregate nominal amount equal to £29,319,869 (representing 65,346,116 ordinary shares of 44<sup>152</sup>/<sub>175</sub> pence each).

This amount represents approximately one third of the issued ordinary share capital of the Company at 1 August 2024, being the latest practicable date prior to publication of this Notice of AGM (the **Latest Practicable Date**).

In line with the Investment Association guidelines, paragraph (b) of this resolution would give the Directors authority to allot ordinary shares or grant rights to subscribe for or convert any securities into ordinary shares in connection with a rights issue in favour of ordinary shareholders up to an aggregate nominal amount equal to £58,639,738 (representing 130,692,233 ordinary shares of 44<sup>152</sup>/<sub>175</sub> pence each), as reduced by the nominal amount of any shares issued under paragraph (a) of this resolution. This amount (before any reduction) represents approximately two thirds of the issued ordinary share capital of the Company at the Latest Practicable Date.

The authority sought under this resolution will last until the end of the next AGM of the Company or, if earlier, 25 December 2025.

The Directors do not currently intend to exercise this authority except in respect of exercises of share options and the release of shares awarded under the Company's share plans. However, the Directors consider it appropriate to maintain the flexibility that this authority provides. If they do exercise the authority, the Directors intend to follow Investment Association recommendations concerning its use.

As at the date of this Notice of AGM the Company does not hold any ordinary shares in the capital of the Company in treasury.

### **SPECIAL RESOLUTIONS**

#### **Resolutions 14 & 15 – dis-application of pre-emption rights**

These resolutions are conditional on shareholders approving resolution 13, to grant the Directors the authority to allot additional shares.

Resolutions 14 and 15 would give the Board authority to allot ordinary shares for cash, without first

## *Explanatory notes*

offering them to existing shareholders, in proportion to their existing shareholdings.

The disapplication authorities being sought are in line with guidance issued by the Investment Association (updated in February 2023), the Pre-emption Group's Statement of Principles (the **Principles**) and the template resolutions published by the Pre-emption Group in November 2022.

Shareholders will be aware that under the Principles, companies are permitted to seek a general disapplication of pre-emption rights to issue, for cash, equity securities representing no more than 10% of the issued ordinary share capital, plus an additional 10% in connection with an acquisition or specified capital investment. We are not seeking the maximum authorities permitted under the Principles, neither are we seeking the additional authority permitted under the Principles for the additional 2% pre-emption disapplication permitted in each case for a 'follow-on' offer.

The authority set out in resolution 14 will therefore be limited to allotments or sales in connection with pre-emptive offers or otherwise of shares up to a maximum nominal value of £4,397,980 (representing 9,801,916 ordinary shares of 44<sup>152</sup>/<sub>175</sub> pence each) being approximately 5% of the issued ordinary share capital of the Company at the Latest Practicable Date.

In respect of the authority under resolution 14(b), the Board intends to adhere to the Principles and not to allot shares for cash on a non pre-emptive basis pursuant to the authority in resolution 13 in excess of an amount equal to 5% of the total issued ordinary share capital of the Company (excluding any treasury shares) unless shareholders are consulted.

In line with the Principles, we are also asking, in resolution 15, for authority to disapply pre-emption rights over further shares of up to a maximum nominal value of £4,397,980 (representing 9,801,916 ordinary shares of 44<sup>152</sup>/<sub>175</sub> pence each) being approximately 5% of the total issued ordinary share capital of the Company at the Latest Practicable Date. This authority can only be exercised for

acquisitions or specified capital investments that the Directors determine fall within the Principles. At present, the Directors have no intention of exercising this authority and resolution 15 is intended to give the Company flexibility.

The combined authority under resolutions 14 and 15 is limited to a maximum aggregate nominal value of £8,795,960 (representing 19,603,833 ordinary shares of 44<sup>152</sup>/<sub>175</sub> pence each), being approximately 10% of the total issued ordinary share capital of the Company at the Latest Practicable Date.

The authorities contained in resolutions 14 and 15 will expire at the end of the next AGM of the Company or, if earlier, at the close of business on 25 December 2025.

### **Resolution 16 – on-market purchases of the Company's shares**

This resolution seeks to renew the authority granted to the Directors at the AGM on 7 September 2023, which will expire at the conclusion of this year's AGM. No shares have been acquired pursuant to that authority.

The Directors do not currently intend to exercise this authority, although there may be circumstances in which it would be desirable for the Company to purchase its own shares in the market. They would like to be able to act quickly if circumstances arose in which they considered such a purchase to be advantageous or desirable, for example when, in the Board's opinion, market prices do not reflect the Company's worth. The Directors will keep the matter under review, taking into account the financial resources of the Company, the Company's share price and future funding opportunities. Purchases would only be made if their effect would be expected to increase earnings per share and would be expected to benefit shareholders generally.

The authority sought by this resolution is to give the Directors power to make market purchases of the Company's own shares up to a maximum of 19,603,834 ordinary shares, having an aggregate nominal value of £8,795,960, being approximately 10% of the total issued ordinary share capital of the

## ***Explanatory notes***

Company at the Latest Practicable Date. The minimum price (exclusive of expenses) which may be paid is 44<sup>152</sup>/<sub>175</sub> pence per share and the maximum price (exclusive of expenses) is the highest of: (i) an amount equal to 5% above the average market value of an ordinary share for the five business days immediately preceding the day on which that ordinary share is contracted to be purchased; and (ii) the higher of the price of the last independent trade and the highest current independent purchase bid on the trading venues where the purchase is carried out at the relevant time.

The authority sought under this resolution will, unless previously renewed, varied or revoked, expire at the conclusion of the next AGM of the Company or, if earlier, at the close of business on 25 December 2025.

Listed companies purchasing their own shares are allowed to hold them in treasury as an alternative to cancelling them. No dividends are paid on shares while held in treasury and no voting rights attach to treasury shares. Shares purchased under this authority would be cancelled or held in treasury if considered appropriate. In order to respond properly to the Company's capital requirements and prevailing market conditions, the Directors will need to assess at the time of any and each actual purchase whether to hold the shares in treasury or cancel them.

At the Latest Practicable Date, no ordinary shares are held in treasury.

The total number of ordinary shares over which awards and options were outstanding at the Latest Practicable Date was 10,927,133, being 5.57% of the issued share capital at that date. If the authorities to purchase the Company's ordinary shares (existing and proposed) were exercised in full, the number of shares under these options would represent 6.97% of the Company's reduced ordinary share capital.

### **Resolution 17 – notice of general meetings**

This resolution is intended to allow the Company to hold general meetings (other than AGMs) on 14 clear days' notice.

The minimum notice period permitted by the Act for general meetings is 21 days. However, the Act enables companies to reduce this period to 14 clear days (other than for AGMs) provided that:

- i. the Company offers a facility for shareholders to vote by electronic means. This condition is met if the Company offers a facility, accessible to all shareholders, to appoint a proxy by means of a website; and
- ii. there is an annual special resolution of shareholders approving the reduction of the minimum notice period from 21 days to 14 days.

The Board is therefore proposing this resolution, as a special resolution, to approve 14 clear days as the minimum period of notice for all general meetings of the Company other than AGMs. The approval will, if granted, be effective until the end of the Company's next AGM.

The Board will consider on a case by case basis whether the use of the flexibility offered by the shorter notice period is merited, taking into account the circumstances, including whether the business of the meeting is time-sensitive.

#### **Latest Practicable Date**

As at 1 August 2024, (being the latest practicable date prior to the publication of the Notice of AGM), the Company's issued share capital consisted of 196,038,354 ordinary shares of 44<sup>152</sup>/<sub>175</sub> pence each, carrying one vote each and 111,673,300 deferred shares with a nominal value of 1 penny which do not carry any voting rights.

The total number of shares over which voting rights in the Company are held is therefore 196,038,354.

## ***Biographical details of the directors seeking re-election***

### **Clive Whiley**

Chairman

#### **Appointment to the Board**

Appointed to the Board and as Chairman on 18 May 2023

#### **Current directorships and business interests**

- Mothercare plc, Chairman
- Sportech plc, Senior Independent Director
- Griffin Mining Limited, Senior Independent Director

#### **Career, skills and experience**

Clive has 40 years' experience, both as an Executive and Non-executive Director, across a wide range of industries and geographies in regulated and listed company governance positions. He was previously Chairman of Dignity plc and a Non-executive Director of Grand Harbour Marina plc (listed in Malta), Camper & Nicholsons Marina Investments Limited and Stanley Gibbons Group plc.

Clive was responsible for successfully guiding Mothercare's emergence as an internationally-focused brand business alongside, at Dignity, leading 12% of the UK funeral market in the eye of the Covid-19 pandemic.

#### **Contribution to long term sustainable success**

Clive's track record demonstrates that he is capable of operating in all operational, financial or regulatory circumstances and the Board believes his depth of experience and skills are what is required to pilot the business.

### **Clive Vacher**

Chief Executive Officer

#### **Appointment to the Board**

Appointed to the Board in October 2019

#### **Current directorships and business interests**

None outside the De La Rue Group

#### **Career, skills and experience**

Clive has extensive experience in running complex P&Ls for global industrial companies in both the commercial and government/defence sectors. He has a track record of turnarounds, international business transformation and strategic development, including leading divisions of international corporations and stand-alone listed companies.

Clive was a Director, President and Chief Executive Officer of Canadian-listed Dynex Power, leading its privatisation sale to the Chinese Rail and Rolling Stock Company in March 2019. Previously, he held senior leadership positions with Pratt and Whitney, Rolls-Royce, General Dynamics Corporation and B/E Aerospace.

Clive is an alumnus of MIT, Stanford, Columbia and the LSE and currently sits on the advisory board of the Lincoln International Business School at the University of Lincoln, UK.

#### **Contribution to long term sustainable success**

Clive has a strong track record of delivering successful turnaround strategies in a range of industries.

## ***Biographical details of the directors seeking re-election***

### **Ruth Euling**

Executive Director and MD, Currency

#### **Appointment to the Board**

Appointed to the Board in April 2021

#### **Current directorships and business interests**

None outside the De La Rue Group

#### **Career, skills and experience**

Ruth joined De La Rue in 1988 as a graduate trainee and has spent over 30 years working in the international government sector, living and working in the UK, Mexico, Colombia, Spain and Malaysia.

During her career at De La Rue, she has held a number of executive management positions, within the Currency, Identity and Brand businesses in Sales, Marketing, Manufacturing and General Management. Ruth was appointed Managing Director of the Currency in 2019. Prior to that she was Sales Director for the Currency businesses from 2012 to 2019.

In 2018, Ruth joined the advisory board of the International Currency Association, helping lead the currency industry in creating a single, cohesive voice. She was elected its Vice-Chair in 2022. She is also a member of the advisory council for Commonwealth Enterprise and Investment Council.

#### **Contribution to long term sustainable success**

Ruth has an unrivalled knowledge of the international currency market, and extensive contacts in finance ministries, central banks and state print works around the world.

### **Dean Moore**

Interim Chief Financial Officer

#### **Appointment to the Board**

Appointed to the Board as an Independent Non-executive Director on 26 June 2023 and as Interim Chief Financial Officer on 4 August 2023

#### **Current directorships and business interests**

- Griffin Mining Ltd, independent Non-Executive Director
- THG plc, independent Non-Executive Director

#### **Career, skills and experience**

Dean is a chartered accountant with over 35 years of public company experience in companies operating in many different sectors and environments. He is a highly respected finance professional and non-executive director with a proven track record.

He was previously Chief Financial Officer at Dignity plc, Cineworld plc (on an interim basis), N Brown Group plc, T&S Stores plc and Graham Group plc, and formerly Non-Executive Chair at Tuxedo Money Solutions Limited, Independent Non-executive Director at Dignity plc, Cineworld plc and Volex plc.

#### **Contribution to long term sustainable success**

Dean's significant experience of the strategic development of listed companies, in both senior executive roles and in non-executive appointments is ideally suited to supporting the Board and the executive team in delivering future growth

## ***Biographical details of the directors seeking re-election***

### **Mark Hoad**

Independent Non-Executive Director

#### **Appointment to the Board**

Appointed to the Board in September 2022

#### **Current directorships and business interests**

- TT Electronics plc, CFO and Executive Director

#### **Career, skills and experience**

Mark is a chartered accountant with a deep understanding of finance and operational activities, acquired during a career spent in senior finance/management roles with FTSE listed companies. He has been a director of TT Electronics plc and its Chief Financial Officer since January 2015 and previously held equivalent roles with BBA Aviation plc. His other previous experience includes several years working in a variety of management roles in Continental Europe and Australia, as well as a strong focus on driving business transformation in the US.

Mark has spent the last 25 years working in global industrial businesses and has extensive experience of driving business and functional re-structuring and transformation, M&A, and equity and debt capital markets.

#### **Contribution to long term sustainable success**

Mark is a strategically-minded chartered accountant, with extensive financial management experience in complex global manufacturing businesses and strong experience in listed companies and public markets.

### **Nick Bray**

Senior Independent Non-Executive Director

#### **Appointment to the Board**

Appointed to the Board in July 2016

#### **Current directorships and business interests**

- Travelport Worldwide Ltd, CFO and EVP

#### **Career, skills and experience**

Nick has extensive international experience in the technology and information security industries. In 2019, he was appointed as Chief Financial Officer of travel technology company, Travelport. Before joining Travelport, he served as Chief Financial Officer of security software firm, Sophos Group plc, for over nine years. Nick was also Chief Financial Officer at Micro Focus International plc, having previously held CFO roles at Fibernet Group plc and Gentia Software plc. Prior to that, he held various senior financial positions at Comshare Inc. and Lotus Software.

#### **Contribution to long term sustainable success**

Nick is a chartered accountant and highly experienced CFO, with strong strategic management skills.

## ***Biographical details of the directors seeking re-election***

### **Brian Small**

Independent Non-Executive Director

### **Appointment to the Board**

Appointed to the Board on 8 September 2023

### **Current directorships and business interests**

- Pendragon plc, Non-executive Director
- Mothercare plc, Non-executive Director

### **Career, skills and experience**

Brian is a chartered accountant and an experienced FTSE 250 Chief Financial Officer with broad general management experience in retail, wholesale and consumer-branded manufacturing. Brian was the Chief Financial Officer for JD Sports Fashion plc from 2004 to 2018 before retiring to focus on non-executive roles. He was also a Non-executive Director of Boohoo.com from 2019 to 2023.

### **Contribution to long term sustainable success**

Brian's tenure as a FTSE250 CFO provides valuable knowledge and experience to the Board.

## Technical notes

1. A shareholder entitled to attend and vote at the 2024 Annual General Meeting (**AGM**) is entitled to appoint a proxy to exercise all or any of his rights to attend, speak and vote in his place. A proxy need not be a shareholder of the Company. A member may appoint more than one proxy provided each proxy is appointed to exercise the rights attached to a different share or shares held by them. Where more than one valid appointment of proxy is received in respect of the same share, the one which is last sent will be treated as replacing and revoking the other(s). If the Company is unable to determine which is last sent, the one which is last received shall be so treated. Your proxy must vote as you instruct and must attend the AGM for your vote to be counted.
2. A proxy form accompanies this Notice of AGM and should be completed and returned to the Company's registrar: Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY. Details of how to appoint a proxy are set out in the notes to the proxy form. Alternatively, you may register your vote electronically by accessing the registrar's website, [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy). Proxy forms must be deposited at the office of Computershare Investor Services PLC no later than 48 hours before the time for holding the AGM (or, in the event of an adjournment of the AGM, not later than 48 hours before the stated time of the adjourned meeting (excluding any part of a day that is not a working day)). Electronic votes must also be registered no later than 48 hours before the time for holding the AGM (or, in the event of an adjournment of the AGM, not later than 48 hours before the stated time of the adjourned meeting (excluding any part of a day that is not a working day)).
3. A shareholder may change proxy instructions by returning a new proxy appointment using the methods set out above. A shareholder who has appointed a proxy using the hard copy form of proxy but would like to change the instructions using another hard copy proxy form, should contact Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY. Any attempt to terminate or amend a proxy appointment after the relevant deadline will be disregarded. Where two or more valid, separate appointments of proxy are received in respect of the same share relating to the same meeting, the one which is sent last shall be treated as replacing and revoking the other or others.
4. The return of a completed proxy form, other such instrument or any CREST Proxy Instruction (as described in paragraph 9) will not prevent a member attending the AGM and voting in person if he/she wishes to do so.
5. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding.
6. A shareholder which is a corporation may authorise a person or persons to act as its representative(s) at the AGM. In accordance with the provisions of the Companies Act 2006 (the **Act**), each such representative may exercise (on behalf of the corporation) the same powers as the corporation could exercise if it were an individual shareholder of the Company, provided that they do not do so in relation to the same shares. It is no longer necessary to nominate a designated corporate representative.
7. A copy of this Notice of AGM has been sent, for information only, to persons who have been nominated by a shareholder to hold information rights under section 146 of the Act (a **Nominated Person**). The rights to appoint a proxy cannot be exercised by a Nominated Person; they can only be exercised by the shareholder. However, a Nominated Person may have a right under an agreement between them and the shareholder by whom he was nominated to be appointed as a proxy for the meeting or to have someone else so appointed. If a Nominated Person does not have such a right or does not wish to exercise it, he may have a right under such an agreement to give instructions to the member as to the exercise of voting rights.
8. To be entitled to attend and vote at the AGM, shareholders must be registered in the register of members of the Company at 6:00pm on Monday 23 September 2024 (or, if the AGM is adjourned, provided that the adjourned meeting takes place no later than 6:00pm, at 6:00pm on the date which is two days prior to the adjourned meeting). Changes



## Technical notes

- to entries on the register after this time shall be disregarded in determining the rights of persons to attend or vote (and the number of votes they may cast) at the AGM or adjourned meeting.
9. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so by utilising the procedures described in the CREST manual on the Euroclear website, [www.euroclear.com](http://www.euroclear.com). CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider, should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf. In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear UK & Ireland Limited's (EUI) specifications and must contain the information required for such instructions, as described in the CREST manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID number –3RA50) by the latest time(s) for receipt of proxy appointments specified above. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST applications host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. The Company may treat as invalid a CREST proxy instruction in the circumstances set out in regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
10. CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST proxy instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST manual concerning practical limitations of the CREST system and timings.
11. If you are an institutional investor you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the registrar. For further information regarding Proxymity, please go to [www.proxymity.io](http://www.proxymity.io). Your proxy must be lodged no later than 48 hours before the time of the holding of the AGM in order to be considered valid (or, in the event of an adjournment of the AGM, no later than 48 hours before the stated time of the adjourned meeting (excluding any part of a day that is not a working day)). Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy.
12. Please note that the Company takes all reasonable precautions to ensure no viruses are present in any electronic communication it sends out but the Company cannot accept responsibility for loss or damage arising from the opening or use of any email or attachments from the Company and recommends that shareholders subject all messages to virus checking procedures prior to use. Any electronic communication received by the Company, including the lodgement of an electronic proxy form, that is found to contain any virus will not be accepted.
13. Voting on all resolutions will be conducted by way of a poll rather than a show of hands. This reflects best practice and ensures that shareholders who are not able to attend the AGM but who have appointed the Chairman of the meeting as their proxy have their votes fully taken into account. When appointed as proxy, the Chairman of the meeting will cast shareholder votes as directed by the relevant shareholder(s). As soon as practicable following the

## Technical notes

- AGM, the results of the voting at the AGM will be announced via a regulatory information service and will also be made available on the Group's website, [www.delarue.com](http://www.delarue.com).
14. Shareholders who meet the threshold requirements set out in section 527 of the Act can instruct the Company to publish on its website, at the Company's own expense, a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the Auditor's Report and the conduct of the audit) that are to be laid before the AGM; or (ii) any circumstances connected with an Auditor of the Company ceasing to hold office since the last AGM, that the shareholders propose to raise at the meeting. If the Company is required to place a statement on the website under section 527 of the Act, the statement must be forwarded to the Company's Auditors no later than the time when it is made available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required under section 527 of the Act to publish on its website.
  15. Any member attending the AGM in person or by proxy or corporate representative has the right to ask questions relating to the business being dealt with at the meeting. There will be a facility for questions to be lodged in advance of the meeting through the page on the Company's website dedicated to the 2024 AGM, [www.delarue.com/investors/agm-information-2024](http://www.delarue.com/investors/agm-information-2024)
  16. Any member attending the AGM has the right to ask questions. The Company must cause to be answered any question relating to the business to be dealt with at the AGM put by a member attending the AGM. However, members should note that no answer need be given in the following circumstances:
    - a. if to do so would interfere unduly with the preparation of the AGM or would involve a disclosure of confidential information;
    - b. if the answer has already been given on a website in the form of an answer to a question; or
    - c. if it is undesirable, in the interests of the Company or the good order of the AGM that the question be answered.
  17. A copy of this Notice of AGM and other information required by section 311A of the Act can be found on the Company's website, [www.delarue.com](http://www.delarue.com).
  18. You may not use any electronic address provided in this Notice of AGM (including the Chairman's letter and proxy form) to communicate with the Company for any purposes other than those expressly stated.
  19. The AGM may involve the processing of members' personal data by the Company, including but not limited to the filming, sound recording or other electronic recording of the meeting. Any such processing will be carried out in accordance with all relevant law and regulation, and where applicable in accordance with the Company's privacy policy, which is available on the Company's website at [www.delarue.com/privacy](http://www.delarue.com/privacy).

**De La Rue plc**

Registered Office: De La Rue House, Jays Close, Viables, Basingstoke, Hampshire RG22 4BS.  
Registered in England & Wales with company number 3834125