



Notice of General Meeting to be held on Friday 2 December 2022

and

Recommendation to vote IN FAVOUR of the Resolution to be proposed at the General Meeting

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. This document should be read as a whole and in its entirety.

Letter from the Board

3 November 2022

Dear Shareholder

Notice of General Meeting

We are writing to you as the Board of Directors (the **Board**) of De La Rue plc (**De La Rue** or the **Company**) regarding the General Meeting (the **General Meeting**) which has been convened by the Company to be held on Friday 2 December 2022 at 2.00pm at De La Rue House, Jays Close, Basingstoke, Hampshire, RG22 4BS, United Kingdom.

The General Meeting has one resolution, which is to approve Kevin Loosemore continuing in office as a Director of the Company and Chairman of the Board (the **Resolution**). Please refer to the Notice of General Meeting, which appears on page 5 of this document, for the full text of the Resolution.

Your Board unanimously and unequivocally recommends to all Shareholders that you **vote in favour** of the Resolution.

If Shareholders do not vote in favour of the Resolution and the Resolution is not passed, Kevin Loosemore will leave the Board and the Company with immediate effect. If the Resolution is passed, Kevin Loosemore will continue to serve as a Director of the Company and Chairman of its Board until the Company's next Annual General Meeting, when Kevin will offer himself for re-election in the normal course.

You may wonder why this vote is necessary given that, only in July this year, 97.8% of voting Shareholders voted to re-elect Kevin Loosemore as Chairman at the Company's Annual General Meeting.

Crystal Amber Fund Limited (**Crystal Amber**), has recently requested that Kevin Loosemore resign with immediate effect. The Board has engaged with Crystal Amber on a number of occasions and so is disappointed that it has chosen to pursue this course of action.

However, the Board has concluded that it is in the Company's best interests to bring this matter to a conclusion in short order. This way, the Board and the Company can continue to deliver, without unnecessary distraction, its strategy for the long-term benefit of its Shareholders as a whole.

The Board is firmly committed to taking decisions to ensure the long-term, sustainable success of De La Rue, consistent with the interests of stakeholders as a whole.

The Board unanimously believes that De La Rue has:

- The right strategy to deliver the long-term success and value that the Company and its Shareholders deserve, which continues to evolve in response to market conditions; and
- The right management, leadership and Board experience to execute that strategy.

The Company will provide an update on its strategy and the progress made at the time of its interim results due to be announced on 23 November 2022.

Kevin Loosemore's biography can be found on the Company's website, www.delarue.com, and on page 52 of De La Rue's Annual Report 2022.

What to do next

Again, your Board unanimously and unequivocally recommends to all Shareholders that you vote in favour of the Resolution to be proposed at the General Meeting on Friday 2 December 2022.

All votes will be taken on a poll at the General Meeting, 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 General Meeting in person. You will find a proxy form for the General Meeting 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 2.00pm on Wednesday 30 November 2022. Shareholders may, if they wish, submit proxy votes electronically via the registrar's website, www.investorcentre.co.uk/eproxy by 2.00pm on Wednesday 30 November 2022. Given that a number of strikes have been announced by postal workers which will affect Royal Mail services throughout the month of November, the Board urges all Shareholders to vote electronically, so that you have certainty that your vote has been lodged and will be counted.

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 2.00pm on Wednesday 30 November 2022.

Please refer to the technical notes to the Notice of General Meeting, which appear on pages 6 to 8 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 resolution will be announced in the normal way, as soon as practicable, after the conclusion of the General Meeting.

Recommendation

Your Board believes that the Resolution will promote the success of the Company and is in the best interests of the Company and its Shareholders as a whole. Accordingly, your Board unanimously and unequivocally recommends that you **VOTE IN FAVOUR** of the Resolution, as each member of the Board intends to do in respect of his or her own respective beneficial holdings, totalling 1,266,215 ordinary shares and representing 0.65% of the issued ordinary share capital of the Company as at 2 November 2022, being the last practicable date prior to publication of this document.

Yours sincerely,

Kevin Loosemore
Chairman

Clive Vacher
Chief Executive Officer

Rob Harding
Chief Financial Officer

Ruth Euling
Executive Director and Managing
Director, Currency

Margaret Rice-Jones
Senior Independent Director

**The Rt. Hon. Catherine
Margaret, Baroness Ashton of
Upholland, GCMG, PC**
Independent Non-Executive
Director

Nick Bray
Independent Non-Executive
Director

Mark Hoad
Independent Non-Executive
Director

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

Notice of General Meeting

Notice is hereby given that a general meeting (the **General Meeting**) of De La Rue plc (the **Company**) will be held at De La Rue House, Jays Close, Basingstoke, Hampshire, RG22 4BS, United Kingdom on Friday 2 December 2022 at 2.00pm for the purpose of considering and, if thought fit, passing the ordinary resolution set out hereunder (the **Resolution**).

ORDINARY RESOLUTION

1. That Kevin Loosemore, being willing to offer himself to continue to serve as a director of the Company, be and is hereby approved to continue to serve as a director of the Company and, subject always to the rights and powers of the Board, to continue to serve as Chairman of the Board.

By order of the Board

Rob Bellhouse
Company Secretary

3 November 2022

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

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

Notes to the Notice of General Meeting

The following notes explain your general rights as a shareholder and your right to attend and vote at the General Meeting or to appoint someone else to vote on your behalf. The nature of business of the General Meeting is to consider and, if thought fit, pass the Resolution.

1. The Resolution is being proposed as an ordinary resolution, meaning that it requires more than half of the votes cast to be in favour in order to be passed.
2. A shareholder entitled to attend and vote at the General Meeting is entitled to appoint a proxy to exercise all or any of their rights to attend, speak and vote in his place. A proxy need not be a shareholder of the Company. A shareholder 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 General Meeting for your vote to be counted.
3. A proxy form accompanies this Notice of General Meeting and should be completed and returned to the Company's registrar at 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. Proxy forms must be deposited at Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY, no later than 48 hours before the time for holding the General Meeting (or, in the event of an adjournment of the General Meeting, not later than 48 hours before the stated time of the adjourned meeting), in each case 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 General Meeting (or, in the event of an adjournment of the General Meeting, not later than 48 hours before the stated time of the adjourned meeting), in each case excluding any part of a day that is not a working day.
4. 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.
5. The return of a completed proxy form, other such instrument or any CREST Proxy Instruction (as described in paragraph 10) will not prevent a shareholder attending the General Meeting and voting in person if he/she wishes to do so.
6. 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.
7. A shareholder which is a corporation may authorise a person or persons to act as its representative(s) at the General Meeting. 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.
8. A copy of this Notice of General Meeting 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.
9. To be entitled to attend and vote at the General Meeting, shareholders must be registered in the register of members of the Company at 6:00pm on 30 November 2022 (or, if the General Meeting is adjourned, provided that the adjourned meeting takes place no later than 6:00pm, at 6:00pm on the date which is two working days prior to the adjourned meeting). Changes 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 General Meeting or adjourned meeting.
10. 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. 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

Notes to the Notice of General Meeting

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.

11. 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.
12. 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. Your proxy must be lodged no later than 48 hours before the time of the holding of the General Meeting in order to be considered valid (or, in the event of an adjournment of the General Meeting, no later than 48 hours before the stated time of the adjourned meeting), in each case 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.
13. 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.

14. Voting on the Resolution 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 General Meeting but who have appointed a 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 General Meeting, the results of the voting at the General Meeting will be announced via a regulatory information service and will also be made available on the Group's website, www.delarue.com.
15. Any member attending the General Meeting in person or by proxy or corporate representative has the right to ask questions relating to the business being dealt with at the meeting. The Company must cause to be answered any question relating to the business to be dealt with at the General Meeting put by a member attending the General Meeting. 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 General Meeting 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 General Meeting that the question be answered.
16. A copy of this Notice of General Meeting and other information required by section 311A of the Act can be found on the Company's website, www.delarue.com. Copies of the directors' service contracts or letters of appointment (as relevant) are available for inspection during usual business hours on any weekday (Saturday, Sunday and public holidays excluded) at the registered office of the Company.
17. You may not use any electronic address provided in this Notice of General Meeting (including in the letter from the Board or in the proxy form) to communicate with the Company for any purposes other than those expressly stated.
18. The General Meeting 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.

19. As at 2 November 2022, (being the latest practicable date prior to the publication of the Notice of General

Meeting), the Company's issued share capital consisted of 195,435,840 ordinary shares of 44¹⁵²/₁₇₅ 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 195,435,840.

De La Rue plc

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