

Shareholders and share capital

Share capital

As at 29 March 2014, there were 100,718,004 ordinary shares and 111,673,300 deferred shares in issue.

Deferred shares carry limited economic rights and no voting rights. They are not transferable except in accordance with the articles.

The ordinary shares are listed on the London Stock Exchange.

Details of shares issued during the year are provided in note 18 to the financial statements on page 93.

Pre-emption rights and authority to allot

The Companies Act 2006 requires that any shares issued wholly for cash must be offered to existing shareholders in proportion to their existing holdings unless authorised to the contrary by a resolution of the shareholders. Resolutions giving limited authority were passed in 2013. Authorities to renew for one year the power of Directors to allot shares pursuant to section 551 of the Companies Act 2006 will be sought from shareholders at the AGM.

Authority to purchase own shares

The Company was granted authority by its shareholders at the 2013 AGM to purchase a maximum of 10 per cent of its own ordinary shares either for cancellation or to be held in treasury (or a combination of these). No purchases have been made pursuant to this authority and a resolution will be put to shareholders to renew the authority for a further period of one year.

Rights and restrictions on shares and transfers of shares

Certain restrictions, which are customary for a listed company, apply to the rights and transfers of shares in the Company. The rights and obligations attaching to the Company's ordinary and deferred shares, in addition to those conferred on their holders by law, are set out in the Company's articles, copies of which can be obtained from Companies House in the UK or by writing to the Company Secretary. The key points are summarised below.

Ordinary shares

Notices of meetings must be given to every shareholder and to any person entitled to a share unless the articles or the rights of the shares say they are not entitled to receive them from the Company. The Board can decide that only people who are entered on the register of members at the close of business on a particular day are entitled to receive the notice. On a show of hands, each holder of shares present in person and entitled to vote has one vote and, upon a poll, each such holder who is present in person or by proxy and entitled to vote has one vote for every share held. Electronic and paper proxy appointments, and voting instructions, must be received by the Company's Registrar no later than 48 hours before a general meeting.

Dividends and distributions to shareholders on winding up

Holders of ordinary shares may receive interim dividends approved by Directors and dividends declared in general meetings. On a liquidation and subject to a special resolution of the Company the liquidator may divide among members in specie the whole or any part of the assets of the Company and may, for such purpose, value any assets and may determine how such division shall be carried out.

Transfers of shares

The Company's articles place no restrictions on the transfer of ordinary shares or on the exercise of voting rights attached to them except: (i) in very limited circumstances (such as a transfer to more than four persons), (ii) where the Company has exercised its rights to suspend their voting rights or to prohibit their transfer following the omission by their holder or any person interested in them to provide the Company with information requested by it in accordance with part 22 of the Companies Act 2006, or (iii) where the holder is precluded from exercising rights by the Financial Conduct Authority's Listing Rules, the City Code on Takeovers and Mergers or any other regulations.

Dealings subject to the Model Code of the Listing Rules

Pursuant to the Listing Rules of the Financial Conduct Authority, Directors and other persons discharging managerial responsibilities and certain employees require the approval of the Company to deal in the ordinary shares of the Company.

Exercise of rights of shares in employee share schemes

Awards held by relevant participants under the Company's various share plans carry no voting rights until the shares are issued. The Trustee of the De La Rue Employee Share Ownership Trust does not seek to exercise voting rights on existing shares held in the employee trust. No shares are currently held in trust.

Shareholder agreements and consent requirements

There are no known arrangements under which financial rights carried by any of the shares in the Company are held by a person other than holders of the shares and no known agreements between the holders of shares with restrictions on the transfer of shares or exercise of voting rights.

Shareholders and share capital continued

Substantial shareholdings

As at 29 March 2014, the Company had been notified in accordance with the Financial Conduct Authority's Disclosure and Transparency Rules of the following interests in the voting rights of the Company:

Persons notifying	Date last TR1 notification made	Nature of interest	% of issued ordinary share capital held
Prudential plc group of Companies	20/01/2014	Direct	17.52
Franklin Templeton Investment Management Limited	11/02/2014	Indirect	5.74
Jupiter Asset Management Limited	04/01/2013	Indirect	5.09
Mondrian Investment Partners Limited	26/01/2011	Indirect	5.80
Ameriprise Financial, Inc.	05/08/2011	Direct	0.05
		Indirect	5.01
		Total	5.06
BlackRock, Inc.	03/07/2013	Indirect	4.13
		Contracts for difference	0.84
		Total	4.97
Kames Capital	18/11/2013	Direct	4.33
		Indirect	0.64
		Total	4.97
Nordia 1 SICAV	29/04/2013	Direct	3.07

Note

On 1 May 2014 Kames Capital notified the Company that their holding had fallen to 3.99 per cent (3.22 per cent direct, 0.77 per cent indirect)

Additional information to shareholders

Processes for the appointment and replacement of Directors are governed by the Company's articles of association, the UK Corporate Governance Code, the Companies Act 2006 and related legislation. The articles of association may be amended by special resolution of shareholders. The powers of the Board are described in the corporate governance report on pages 32 to 37.

Annual general meeting

The AGM will be held at 10:30am on Thursday 24 July 2014 at De La Rue House, Jays Close, Viables, Basingstoke, Hampshire, RG22 4BS.