

FORM 8 (OPD)

PUBLIC OPENING POSITION DISCLOSURE BY A PARTY TO AN OFFER
Rules 8.1 and 8.2 of the Takeover Code (the "Code")

1. KEY INFORMATION

(a) Full name of discloser:	De La Rue plc
(b) Owner or controller of interests and short positions disclosed, if different from 1(a): <i>The naming of nominee or vehicle companies is insufficient. For a trust, the trustee(s), settlor and beneficiaries must be named.</i>	
(c) Name of offeror/offeree in relation to whose relevant securities this form relates: <i>Use a separate form for each offeror/offeree</i>	De La Rue plc (OFFEREE)
(d) Is the discloser the offeror or the offeree?	OFFEREE
(e) Date position held: <i>The latest practicable date prior to the disclosure</i>	20/12/2024
(f) In addition to the company in 1(c) above, is the discloser making disclosures in respect of any other party to the offer? <i>If it is a cash offer or possible cash offer, state "N/A"</i>	N/A

2. POSITIONS OF THE PARTY TO THE OFFER MAKING THE DISCLOSURE

If there are positions or rights to subscribe to disclose in more than one class of relevant securities of the offeror or offeree named in 1(c), copy table 2(a) or (b) (as appropriate) for each additional class of relevant security.

(a) Interests and short positions in the relevant securities of the offeror or offeree to which the disclosure relates

Class of relevant security:				
	Interests		Short positions	
	Number	%	Number	%
(1) Relevant securities owned and/or controlled:	Nil	0	Nil	0
(2) Cash-settled derivatives:	Nil	0	Nil	0
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	Nil	0	Nil	0
TOTAL:	Nil	0	Nil	0

All interests and all short positions should be disclosed.

Details of any open stock-settled derivative positions (including traded options), or agreements to purchase or sell relevant securities, should be given on a Supplemental Form 8 (Open Positions).

Details of any securities borrowing and lending positions or financial collateral arrangements should be disclosed on a Supplemental Form 8 (SBL).

(b) Rights to subscribe for new securities

Class of relevant security in relation to	N/A
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which subscription right exists:	
Details, including nature of the rights concerned and relevant percentages:	N/A

3. POSITIONS OF PERSONS ACTING IN CONCERT WITH THE PARTY TO THE OFFER MAKING THE DISCLOSURE

Details of any interests, short positions and rights to subscribe (including directors' and other employee options) of any person acting in concert with the party to the offer making the disclosure:

- a) Interests held by the Directors of De La Rue plc, their close relatives and related trusts

Name	Number of ordinary share of £0.448686	% (2 decimal places)
Clive Whiley	200,000	0.10
Clive Vacher	338,687	0.17
Ruth Euling	102,225	0.05
Mark Hoad	50,000	0.03
Dean Moore	0	0.00
Nick Bray	0	0.00
Brian Small	0	0.00

- b) Interests held as options or awards under the De La Rue plc Deferred Bonus Plan 2020 by the Directors of De La Rue plc, their close relatives and related trusts:

Name	Number of ordinary shares (under option)	Grant Date	Vesting date	Expiry Date	Exercise price (per share) (£)
Clive Vacher	25,748	30/07/2024	12,874 to vest on 10/07/2025 12,874 to vest on 10/07/2026	30/07/2034	N/A
Ruth Euling	8,347	30/07/2024	4,174 to vest on 10/07/2025 4,173 to vest on 10/07/2026	30/07/2034	N/A

- c) Interests held as options or awards under the De La Rue plc Performance Share Plan 2010 by the Directors of De La Rue plc, their close relatives and related trusts:

Name	Number of ordinary shares (under option)	Grant Date	Vesting date	Expiry Date	Exercise price (per share) (£)
Ruth Euling	2,531	29/06/2015	29/06/2018	29/06/2025	N/A
	1,799	29/06/2015	29/06/2018	29/06/2025	N/A
	2,655	27/06/2016	27/06/2019	27/06/2026	N/A
	1,858	27/06/2016	27/06/2019	27/06/2026	N/A
	773	27/06/2017	27/06/2020	27/06/2027	N/A
	515	27/06/2017	27/06/2020	27/06/2027	N/A

- d) Interests held as options or awards under the De La Rue plc Performance Share Plan 2020 by the Directors of De La Rue plc, their close relatives and related trusts:

Name	Number of ordinary shares (under option)	Grant Date	Vesting date	Expiry Date	Exercise price (per share) (£)
Clive Vacher	454,059	31/08/2022	31/08/2025	31/08/2032	N/A
	309,602	12/10/2023	12/10/2026	12/10/2033	N/A
Ruth Euling	252,158	31/08/2022	31/08/2025	31/08/2032	N/A
	102,454	12/10/2023	12/10/2026	12/10/2033	N/A

- e) Interests held as options or awards under the De La Rue plc Investor Returns Plan 2023 by the Directors of De La Rue plc, their close relatives and related trusts:

Name	Number of ordinary shares	Grant Date	Vesting date	Expiry Date	Exercise price (per share) (£)
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	shares (under option)				share (£)
Clive Vacher	640,878	12/10/2023	12/10/2026	12/10/2033	0.80
Ruth Euling	212,079	12/10/2023	12/10/2026	12/10/2033	0.80

f) Interests held as options or awards under the De La Rue plc Sharesave Plan 2022 by the Directors of De La Rue plc, their close relatives and related trusts:

Name	Number of ordinary shares (under option)	Grant Date	Vesting date	Expiry Date	Exercise price (per share) (£)
Clive Vacher	29,925	22/02/2023	01/04/2026	01/10/2026	0.6015

Details of any open stock-settled derivative positions (including traded options), or agreements to purchase or sell relevant securities, should be given on a Supplemental Form 8 (Open Positions).

Details of any securities borrowing and lending positions or financial collateral arrangements should be disclosed on a Supplemental Form 8 (SBL).

4. OTHER INFORMATION

(a) Indemnity and other dealing arrangements

<p>Details of any indemnity or option arrangement, or any agreement or understanding, formal or informal, relating to relevant securities which may be an inducement to deal or refrain from dealing entered into by the party to the offer making the disclosure or any person acting in concert with it: <i>Irrevocable commitments and letters of intent should not be included. If there are no such agreements, arrangements or understandings, state "none"</i></p>
None.

(b) Agreements, arrangements or understandings relating to options or derivatives

<p>Details of any agreement, arrangement or understanding, formal or informal, between the party to the offer making the disclosure, or any person acting in concert with it, and any other person relating to: (i) the voting rights of any relevant securities under any option; or (ii) the voting rights or future acquisition or disposal of any relevant securities to which any derivative is referenced: <i>If there are no such agreements, arrangements or understandings, state "none"</i></p>
None.

(c) Attachments

Are any Supplemental Forms attached?

Supplemental Form 8 (Open Positions)	NO
Supplemental Form 8 (SBL)	NO

Date of disclosure:	20 December 2024
Contact name:	Jon Messent, Company Secretary
Telephone number:	+44(0) 1256 605000

Public disclosures under Rule 8 of the Code must be made to a Regulatory Information Service.

The Panel's Market Surveillance Unit is available for consultation in relation to the Code's disclosure requirements on +44 (0)20 7638 0129.

The Code can be viewed on the Panel's website at www.thetakeoverpanel.org.uk.

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