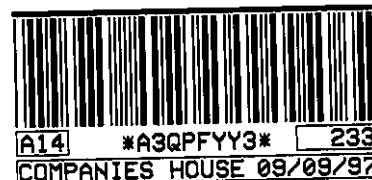


Company Number 720284



THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES
SPECIAL RESOLUTION

pursuant to Section 378 Companies Act 1985

of De La Rue International Limited

Passed the 8th day of September 1997

At an extraordinary general meeting of the members of the above named company, duly convened and held at 6 Agar Street, London, WC2N 4DE on the 8th day of September 1997 the following SPECIAL RESOLUTION was duly passed:

THAT the Clause 3 of the Memorandum of Association of the Company be amended as follows:

- 1. By deleting the existing sub-clause 3 (A) and substituting the following sub-clause therefor:**

"(A) To carry on all or any of the trades or businesses of security, paper and general printers, manufacturing stationers, printers, photographers, designers, draughtsmen, engravers, die sinkers, type founders, manufacturers of paper, cardboard, security paper and other substrates, banknotes, cheques, travellers cheques, stamps, holograms, kinograms and other optically variable devices and other security printed products, foils, tapes, threads and packaging materials, manufacturers of ink, pens, pencils and writing materials, instruments and utensils of all kinds, manufacturers and producers of and dealers in electronic funds transfer and point of sale equipment and systems, payment cards, smart cards, personalised cards, identity cards and systems, national registration systems, personalisers of cards, electoral systems, passports and passport schemes, vehicle and other similar licences and systems, lottery tickets and systems, manufacturers and producers of and dealers in coins and cash counting, accepting, sorting and authentication equipment, physical security and banking furniture, moulders, manufacturers and producers of and dealers and workers in rubber, vulcanite, precious metals, organic and inorganic chemical substances and products, natural and

S.A.

synthetic plastics and plastic substances, moulding materials and the like and all compounds, mixtures and derivatives thereof and substitutes therefor, cabinet and furniture makers, manufacturers, dealers, agents and merchants of and in all kind of goods, to develop, manufacture, sell and deal, whether as part of a manufactured product or as a separate product, computer programs and systems relating to encryption to the protection of transmission of information whether by electronic or other means, and to buy, sell, manufacture, manipulate, and deal in commodities, articles and things of all kinds used in or required for or capable of being used in connection with any business for the time being carried on or proposed to be carried on by the Company or any subsidiary of the Company."

2. By the addition of the following sub-clause as a new sub-clause 3 (AA):

"(AA) To carry on business as a general commercial company."

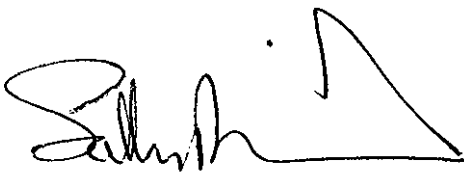
3. By deleting the existing sub-clause 3 (B) and substituting the following sub-clause therefor:

"(B) To manufacture, alter, repair, convert, manipulate, prepare for market, buy, sell, let on hire, import, export and otherwise deal in and with all kinds of plant, machinery, stores, goods, chattels, effects, merchandise, commodities, produce, articles and things of any kind whatsoever, and to carry on and transact any and every kind of agency and merchanting business, and generally to engage in any business or transaction whatsoever which may seem to the Company directly or indirectly conducive to its interests."

4. By the addition of the words "or activity" after the words "any other trade or business" in sub-clause 3(D).

5. By the addition of the following sub-clause as a new sub-clause 3(KK):

"(KK) To lend money and give credit to any person."



SECRETARY