

Company Number: 01547390

THE COMPANIES ACTS 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

HORNBY PLC

FRIDAY



Passed the 29th day of July 2010

At the Annual General Meeting of the above-named Company duly convened and held on the above date the following was duly passed as a Special Resolution of the Company -

SPECIAL RESOLUTION

THAT, subject to and conditional on the passing of resolution 9, the Directors be empowered, pursuant to section 570 of the Companies Act 2006 (the "Act"), to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority conferred by resolution 9 as if section 561 of the Act did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities

- (a) in connection with an offer of such securities by way of rights issue, and
- (b) otherwise than pursuant to sub-paragraph 10(a) above up to an aggregate nominal amount of £19,000,

and shall expire at the conclusion of the Company's next Annual General Meeting following the date of the passing of the resolution, save that the Company may, before such expiry, make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offer or agreement as if the power had not expired

This power applies in relation to a sale of treasury shares as if all references in this resolution to an allotment included any such sale and in the first paragraph of the resolution the words 'pursuant to the authority conferred by resolution 9' were omitted in relation to such sale

In this resolution, 'rights issue' means an offer of equity securities open for acceptance for a period fixed by the Directors to holders of Ordinary Shares in the capital of the Company on the register on a record date fixed by the Directors in proportion as nearly as may be to the respective numbers of Ordinary Shares held by them, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with any treasury shares, fractional entitlements or legal or practical issues arising under the laws of, or the requirement of any recognised regulatory body or any stock exchange in any territory or any other matter

A handwritten signature in black ink, appearing to read 'N. Johnson', with a long horizontal flourish extending to the right.

Neil Johnson
Chairman

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SPECIAL RESOLUTION

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FRIDAY



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COMPANIES HOUSE


At the Annual General Meeting of the above-named Company duly convened and held on the above date the following was duly passed as a Special Resolution of the Company -

SPECIAL RESOLUTION

THAT, subject to and in accordance with Article 9 of the Company's articles of association, the Company be generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the Companies Act 2006 (the "Act")) of Ordinary Shares on such terms as the Directors think fit and where such shares are held as treasury shares, the Company may use them for the purposes set out in Section 727 of the Act, including for the purpose of its employee share schemes, provided that

- (a) the maximum number of Ordinary Shares hereby authorised to be purchased is 3,800,000 being an amount equal to 10% of the Ordinary Shares in issue at the date of this Notice,
- (b) the minimum price, exclusive of any expenses, which may be paid for an Ordinary Share is 1 pence,
- (c) the maximum price, exclusive of any expenses, which may be paid for each Ordinary Share is an amount equal to the higher of

- (i) 105 per cent of the average of the middle market quotations for an Ordinary Share as derived from the London Stock Exchange Daily Official List, for the five business days immediately preceding the day on which the Ordinary Share is contracted to be purchased, and
- (ii) the amount stipulated by Article 5(1) of the Buy-back and Stabilisation Regulation 2003, and
- (d) the authority hereby conferred shall, unless previously revoked or varied, expire at the conclusion of the Company's next Annual General Meeting following the date of the passing of the resolution, or, if earlier, on the expiry of 18 months from the date of the passing of the resolution, (except in relation to the purchase of Ordinary Shares, the contract for which was concluded before the expiry of the authority and which will or may be executed wholly or partly after that expiry)



Neil Johnson
Chairman