

Company number: 01547390

## ORDINARY AND SPECIAL RESOLUTIONS

of

**HORNBY PLC**

**(the "Company")**

At a general meeting of the Company duly convened and held at Taylor Wessing LLP, 5 New Street Square, London, EC4A 3TW on 10 March 2020 at 10:00 a.m., the following ordinary resolutions and special resolution (as indicated) were duly passed by the Company:

### ORDINARY RESOLUTIONS

#### 1. AMENDMENT AND RESTATEMENT

That the following arrangements, collectively and individually being substantial property transactions, be approved for the purposes of and in accordance with section 190 of the Companies Act 2006:

- 1.1 the option to acquire, and acquisition if such option is exercised, at the expiry of a 6 year period commencing on 8 December 2017, by Mr Lyndon Davies of 49 ordinary shares of £1.00 each in the capital of LCD Enterprises Limited from the Company, for a purchase price of £1.6 million, in the event that Mr Lyndon Davies ceases to hold the position of Chief Executive Officer of the Company for any reason other than his death or incapacity and
- 1.2 the option to acquire, and acquisition if such option is exercised, by the Company of 11 ordinary shares of £1.00 each in the capital of LCD Enterprises Limited from Mr Lyndon Davies and 40 ordinary shares of £1.00 each in the capital of LCD Enterprises Limited from Catherine Davies for an aggregate purchase price of up to £7 million, in the event of either (i) Mr Lyndon Davies continuing to hold the position of Chief Executive Officer of the Company at the expiry of a 6 year period commencing on 8 December 2017, or (ii) the death or incapacity of Mr Lyndon Davies,

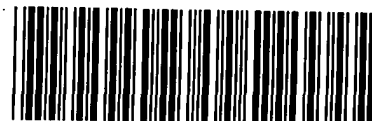
each such acquisition being on the terms as summarised in the Chairman's letter of the circular sent by the Company to its shareholders on 21 February 2020 (the "**Circular**") and more particularly described in the Amendment and Restatement Agreement (as such term is defined in the Circular).

#### 2. AUTHORITY TO ALLOT SHARES

That, in addition to all existing authorities granted to the directors of the Company (the "**Directors**"), the Directors be and are hereby generally and unconditionally authorised, in accordance with section 551 of the Companies Act 2006 (the "**Act**"), to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company up to a maximum aggregate nominal amount of £416,666.66 in connection with the Placing and Open Offer (each as defined in the Circular) such authority to be in addition to all existing authorities granted to the Directors and provided that this authority shall expire on 31 May 2020.

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## SPECIAL RESOLUTION

### 3. DISAPPLICATION OF PRE-EMPTION RIGHTS

That, in addition to all existing authorities granted to the Directors and subject to and conditional on the passing of Resolution 2 above, the Directors be empowered, pursuant to section 570 of the Act, to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority conferred by Resolution 2 above as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities up to the maximum aggregate nominal amount of £416,666.66 in connection with the Placing and Open Offer (each as defined in the Circular).

  
.....  
Director  
HORNBY PLC

#### PRESENTED BY:

Taylor Wessing LLP  
5 New Street Square  
London  
EC4A 3TW  
United Kingdom