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If you have sold or otherwise transferred, or you sell or otherwise transfer, all of your registered holding of Ordinary Shares, please immediately forward this document, together with the accompanying Form of Proxy, to the purchaser or transferee or to the stockbroker, bank or other agent through or by whom the sale or transfer was or is effected for onward delivery to the purchaser or transferee. If you have sold or otherwise transferred, or you sell or otherwise transfer, only part of your registered holding of Ordinary Shares, please immediately contact your stockbroker, bank or other agent through or by whom the sale or transfer was effected.

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HORNBY PLC

(incorporated and registered in England and Wales with registered number 01547390)

Notice of Requisitioned General Meeting and Letter from the Senior Independent Non-Executive Director

THIS IS AN URGENT CIRCULAR AND YOUR BOARD RECOMMENDS YOU TO VOTE AGAINST BOTH OF THE REQUISITIONED RESOLUTIONS AT THE FORTHCOMING REQUISITIONED GENERAL MEETING.

This document should be read as a whole and in its entirety. Your attention is drawn to the letter from the Senior Independent Non-Executive Director of the Company which is set out in Part 1 of this document, which contains the unanimous recommendation of the Directors that Shareholders **VOTE AGAINST** the Requisitioned Resolutions to be proposed at the Requisitioned General Meeting.

Notice convening a Requisitioned General Meeting of the Company, to be held at 11.00 a.m. on 16 May 2017 at the offices of the Company's solicitors, Berwin Leighton Paisner LLP at Adelaide House, London Bridge, London EC4R 9HA, is set out at the end of this document.

The action to be taken by Shareholders in respect of the Requisitioned General Meeting is set out on page 10 of this document. Whether or not you intend to attend the Requisitioned General Meeting, you are urged to complete the accompanying Form of Proxy and return it in accordance with the instructions printed thereon as soon as possible, but in any event so as to be received by post or, during normal business hours only, by hand, by the Registrars, Capita Asset Services, at PXS 1, 34 Beckenham Road, Beckenham, Kent BR3 4TU, **by no later than 11.00 a.m. on 12 May 2017** (or, in the case of an adjournment of the General Meeting, not later than 48 hours before the time fixed for the holding of the adjourned meeting). The completion and return of a Form of Proxy will not prevent you from attending and voting at the Requisitioned General Meeting in person should you wish to do so.

A copy of this document will also be available from the Company's website www.hornby.plc.uk. Shareholders are encouraged to refer to the Company's website to review this document and any other communications from the Company in connection with the matters described in this document.

Numis Securities Limited, which is authorised and regulated in the United Kingdom by the FCA, is acting for the Company as its nominated adviser and broker and shall not be responsible to any other party for providing advice or taking any other action in relation to the arrangements described in this document. Persons receiving this document should note that Numis Securities Limited will not be responsible to anyone other than the Company for providing the protections afforded to clients of Numis Securities Limited or for advising any other person on the arrangements described in this document. Numis Securities Limited has not authorised the contents of, or any part of, this document and no liability whatsoever is accepted by Numis Securities Limited nor does it make any representation or warranty, express or implied, for the accuracy of any information or opinion contained in this document or for the omission of any information. Numis Securities Limited disclaims all and any responsibility or liability whether arising in tort, contract or otherwise which it might otherwise have in respect of this document. Nothing in this paragraph shall serve to exclude or limit any responsibilities which Numis Securities Limited may have under FSMA or the regulatory regime established thereunder.

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EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Date of this document	Tuesday, 25 April 2017
Latest time and date for receipt of completed Forms of Proxy	11 a.m. on Friday, 12 May 2017
Requisitioned General Meeting	11 a.m. on Tuesday, 16 May 2017

Other than the date of this document, each of the times and dates in the table above is indicative only and may be subject to change. If any of the details contained in the timetable above should change, the revised times and dates will be notified by means of an announcement through a Regulatory Information Service. References to times in this document are to British Summer Time (“BST”) unless stated otherwise.

Note:

If you have any questions on how to complete the Form of Proxy, please contact the Registrars, Capita Asset Services, on 0871 664 0300. Calls within the United Kingdom cost 12p per minute plus your phone company's access charge. If you are calling from overseas please call on +44 371 664 0300. Calls from outside the United Kingdom will be charged at the applicable international rate. The helpline is open between 9.00 a.m. – 5.30 p.m., Monday to Friday excluding public holidays in England and Wales. Please note that Capita Asset Services cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes.

DIRECTORS, COMPANY SECRETARY AND ADVISERS

Directors	Roger Canham (<i>Executive Chairman</i>) Steve Cooke (<i>CEO</i>) David Mulligan (<i>Group Finance Director</i>) David Adams (<i>Senior Independent Non-Executive Director</i>) Martin George (<i>Non-Executive Director</i>)
Registered Office	3rd Floor, The Gateway Innovation Way Discovery Park Sandwich Kent CT13 9FF
Company Secretary	David Mulligan
Nominated Adviser	Numis Securities Limited 10 Paternoster Square London EC4M 7LT
Solicitors to the Company	Berwin Leighton Paisner LLP Adelaide House London Bridge London EC4R 9HA
Registrar*	Capita Asset Services Corporate Services The Registry 34 Beckenham Road Beckenham Kent BR3 4TU

***Note:**

For the avoidance of doubt, Shareholders should return completed and signed Forms of Proxy, in accordance with the instructions printed thereon, to the Company's Registrars at Capita Asset Services, at PXS 1, 34 Beckenham Road, Beckenham, Kent BR3 4TU and not the address referred to above.

DEFINITIONS

The following definitions apply throughout this document, the accompanying Form of Proxy, unless the context requires otherwise:

“Act”	the Companies Act 2006 (as amended)
“AIM Rules”	the AIM Rules for Companies published by the London Stock Exchange from time to time
“Board” or “Directors”	the directors of the Company whose names are set out on page 4 of this document
“Business Day”	a day not being a Saturday, Sunday or public holiday in England on which clearing banks are open for business in the City of London
“Company” or “Hornby”	Hornby Plc
“FCA”	the Financial Conduct Authority (and its predecessor, the Financial Services Authority) in its capacity as the competent authority for the purposes of Part VI of FSMA
“Form of Proxy”	the form of proxy for use by Shareholders in connection with the Requisitioned General Meeting and accompanying this document
“FSMA”	the Financial Services and Markets Act 2000 (as amended)
“Group”	the Company and its subsidiary undertakings
“Irrevocable Undertakings”	the irrevocable undertakings described at paragraph 7 of Part 1 of this document
“London Stock Exchange”	London Stock Exchange plc
“New Pistoia”	New Pistoia Income Limited, the second largest Shareholder of the Company
“Notice of the General Meeting” or “Notice”	the notice of the Requisitioned General Meeting set out at the end of this document
“Numis Securities”	Numis Securities Limited, the Company’s nominated advisor
“Ordinary Shares”	the ordinary shares of 1 pence each in the share capital of the Company
“Phoenix”	Phoenix Asset Management Partners Limited, the largest Shareholder of the Company
“Registrar”	Capita Asset Services, a trading name of Capita Registrars Limited
“Regulated Information Service”	means: (a) a primary information provider; or (b) an incoming information society service that has its establishment in an EEA State other than the United Kingdom and that disseminates regulated information in accordance with the minimum standards set out in article 12 of the TD implementing directive; or (c) a person to whom DTR TP 22 applies, for as long as DTR TP 22 remains in force
“Requisitioned General Meeting”	the general meeting of the Company requested by the Requisitionists and convened by the Directors in accordance with section 304 of the Act and to be held at the offices of the Company’s solicitors, Berwin Leighton Paisner LLP at Adelaide House, London Bridge, London EC4R 9HA at 11 a.m. on 16 May 2017, or any adjournment thereof, notice of which is set out at the end of this document
“Requisition Notice”	the written notice dated 7 April 2017 received by the Company on 7 April 2017 from the Requisitionists in accordance with

	sections 168 and 303 of the Act requiring the Directors to call the Requisitioned General Meeting
“Requisitioned Resolutions”	the resolutions numbered 1 and 2 in the Notice, each being a resolution that is to be proposed by the Requisitionists at the Requisitioned General Meeting
“Requisitionists”	ROY Nominees Limited, which holds Ordinary Shares as nominee for Ian Alexander Anton and HSBC Global Custody Nominee (UK) Limited (Account 883031) which holds Ordinary Shares as nominee for New Pistoia, together being relevant Shareholders for the purposes of section 302(2) of the Act
“Shareholders”	the holders of Ordinary Shares and “Shareholder” shall mean any one of them
“United Kingdom” or “UK”	the United Kingdom of Great Britain and Northern Ireland

PART 1 – LETTER FROM THE SENIOR INDEPENDENT NON-EXECUTIVE DIRECTOR

HORNBY PLC

(a public limited company incorporated in England and Wales with registered number 01547390)

Directors:

Roger Canham (*Executive Chairman*)
Steve Cooke (*CEO*)
David Mulligan (*Group Finance Director*)
David Adams (*Senior Independent Non-Executive Director*)
Martin George (*Non-Executive Director*)

Registered Office:

3rd Floor, The Gateway
Innovation Way
Discovery Park
Sandwich
Kent
CT13 9FF

25 April 2017

To Shareholders and, for information only, to holders of share options and/or awards under any of the Company's employee share schemes

Dear Shareholder,

Notice of Requisitioned General Meeting

1 INTRODUCTION

On 7 April 2017 your Board received a Requisition Notice requiring the Directors to convene a general meeting of the Company to propose two ordinary resolutions to remove Roger Canham from office as a director of the Company with immediate effect and to appoint Ian Alexander Anton as a director of the Company with immediate effect.

The purpose of this document is to explain why your Board unanimously recommends that you VOTE AGAINST the Requisitioned Resolutions.

We are writing to you to:

- provide notice that the Requisitioned General Meeting is to be held at the offices of Berwin Leighton Paisner LLP, Adelaide House, London Bridge, London EC4R 9HA at 11.00 a.m. on Tuesday, 16 May 2017; and
- articulate the Company's strategy and explain to Shareholders why the Directors recommend that you **VOTE AGAINST** the Requisitioned Resolutions which are set out in the Notice.

2 BACKGROUND

In the Company's circular of 22 June 2016, the Board detailed the difficulties the Hornby business had faced during 2015, which had resulted in trading losses and, in early 2016, a breach of the covenants under the Company's banking facility. The Company's CEO at that time resigned, and Steve Cooke, who had been the Company's Finance Director, was appointed Chief Executive of the Company.

The Board undertook a complete review of the Company's operations, including its brands, product lines, distribution channels and territories. A new strategy was formulated, approved by the Company's lender and supported by certain of the Company's largest Shareholders. In July 2016, the Company successfully completed a placing and open offer, raising approximately £8.0 million through the issue of new Ordinary Shares in the Company and renegotiated its banking facility.

The Board is delivering its stated strategy as planned and acted over the last year to restructure areas of the business that required fundamental change, in order for the Company to deliver sustainable profit and cash generation as soon as possible.

The strategy, which the Company is delivering in line with the plan outlined at the equity raise last July, is focused on the following:

- a) *Reduction of business scale and cost:* The Company has focused on the most profitable and cash generative areas of the business and made significant cost savings. As at November 2016, changes to the UK business had realised annualised headcount cost savings of

£0.8 million, with changes to the European business realising £1.2 million. As guided last June, the effect of this was expected to be a reduction of revenue for FY17 vs FY16 of approximately 20-25%.

- b) *Maintain key UK brands:* The Company has retained all its key UK brands, including its highly recognisable and profitable brands (Hornby, Scalextric, Airfix, Humbrol and Corgi) which are core to the Company's strategy. As previously reported, this is supported by around £1.5 million of capital investment this financial year (2015: £4.6 million) into new product tooling (£1.2 million) and enhancing the Company's operational IT systems (£0.3 million). Further, the management team have spent a great deal of time and effort on improving service to core Hornby customers, especially its independent and national distribution channels.
- c) *Focused product range:* The Company has reduced its product line by approximately 40 per cent. to approximately 1,400 product lines, focusing on higher gross margin products and reducing complexity and activity levels which has allowed the Group to cut significant costs from operations as outlined above. The Company has also reviewed the product range under each brand and is working with its customers to improve how each range is presented in-store to drive improved sales for both Hornby and its customers.
- d) *Refine channel strategy and exit concessions:* The Company has exited most of its concessions as it increases its focus on profitable channels to market.
- e) *Changes to European operating model leveraging UK central services:* The Company is refocusing its European business on its most profitable European model rail brands. In addition, the Company has centralised its operations and product development in the UK, expanding the customer and sales support capability by recruiting a number of multi-lingual, skilled individuals in order to provide pan-European service to the Company's customers. The changes have also resulted in a reduction of £1.2 million in the cost base of the Group's European business, as described above.
- f) *Stock reduction:* As previously announced, at 31 December 2016 stocks were £11.2 million (2015: £15.5 million).
- g) *Property:* On 13 June 2016, the Company sold its Spanish property for €1.3 million and on 28 February 2017 it sold its Margate property for £2.25 million. This has helped to strengthen the Group's balance sheet.

3 TRADING UPDATE

The Company announced a trading update on 7 April 2017, in which it outlined the solid progress being made on the turnaround plan.

The first stage of Hornby's turnaround is now complete and has progressed in-line with the Board's plan. The Group has restructured its UK and European operations, resulting in structural improvements to the cost base, and has re-engaged with its core independent retailer base as part of a re-positioned sales channel strategy. The product range has been rationalised and re-focused which has allowed Hornby to reduce capital expenditure and improve working capital.

The business is focused strongly on improving cash flow and at 31 March 2017 net cash on the balance sheet was £1.1 million (31 March 2016; net debt £7.2 million) which was ahead of management's expectations. This has resulted from sound underlying trading combined with a carefully managed programme of stock reduction and the successful sale of the Group's Margate site.

4 CURRENT TRADING & OUTLOOK

As the Group has previously stated, the year ended 31 March 2017 has been one of transition and, as a result, Hornby was loss making during this period in line with the Board's expectations. Revenue performance for the full year was slightly ahead of plan, with the fourth quarter showing an improving trend.

With the first phase of the turnaround plan now largely complete, Hornby is confident in the business' underlying trading momentum as it embarks on the next phase of its turnaround plan. Having placed the Group on a solid financial footing, Hornby's focus is now on realising the full potential of its iconic brands.

5 REASONS FOR THE BOARD'S RECOMMENDATION TO VOTE AGAINST THE REQUISITIONED RESOLUTIONS

The Company is trading in line with the Board's financial expectations and is implementing the turnaround plan supported by its Shareholders at the time of its equity raise in July 2016. The Board is surprised by the timing of the Requisition Notice and its intent, as it considers the Company to be showing increasing signs of improved performance; the Board remains fully supportive of the current strategy.

Your Board unanimously recommends that you **VOTE AGAINST** the Requisitioned Resolutions for the following reasons:

The strategy currently being pursued by the Board is well thought-out and is working

The strategy currently being pursued by the Board was the result of a complete review of the Company's operations, including its brands, product lines, distribution channels and territories, supported by the use of external consultants. It gained the support of the Company's major Shareholders and lending bank in July 2016, and has been successfully implemented since. The Company has reported trading and operational milestones since July 2016 in line with the Board's expectations and the Board remains confident that this strategy is the correct course of action to return Hornby to profitability and generate long term value for all Shareholders.

The current structure and composition of the Hornby Board is consistent with good corporate governance

The Board considers good corporate governance important to the Company and to safeguarding Shareholders' interests. For that reason, the Company operates with a majority of Directors independent of its largest Shareholder, and has nominated a Senior Independent Non-Executive Director. Roger Canham is an experienced director, who brings a great deal of experience and expertise to the Board. In accordance with, and to maintain, good corporate governance principles, the Company and Phoenix entered into a relationship agreement dated 22 June 2016, which ensures the Company carries on its business independently of Phoenix. Further, the Board's two independent non-executive directors are highly skilled and experienced individuals, recruited through a rigorous process, offering due challenge to the strategy and decision making process of the Board. The Board believes in the value of sound corporate governance and in maintaining an effective and diverse board of directors.

The Board has the support of a majority of its Shareholders

In considering the Requisitioned Resolutions, the Board has sought the views of its major Shareholders. Subsequently, the Board has received irrevocable undertakings to **VOTE AGAINST** the Requisitioned Resolutions from Phoenix, Ruffer LLP (acting as agent on behalf of its clients) and Downing LLP in respect of, in aggregate, Ordinary Shares representing 45,637,248 Ordinary Shares and 53.96 per cent. of the issued Ordinary Share capital of the Company (as at 24 April 2017 being the latest practicable date prior to the date of publication of this document). The Requisitioned Resolutions therefore will not be passed at the Requisitioned General Meeting. This position has been communicated to the Requisitionists ahead of publication of this document.

6 THE REQUISITIONED GENERAL MEETING

Set out at the end of this document is a notice convening the Requisitioned General Meeting of the Company to be held at the offices of the Company's solicitors, Berwin Leighton Paisner LLP at Adelaide House, London Bridge, London EC4R 9HA on 16 May 2017 at 11.00 a.m., at which the Requisitioned Resolutions will be proposed.

The Requisitioned Resolutions are each ordinary resolutions as follows:

- (a) ***Requisitioned Resolution 1*** – That Roger Timothy Canham be removed from office as a director of the Company with immediate effect; and
- (b) ***Requisitioned Resolution 2*** – That Ian Alexander Anton be appointed as a director of the Company with immediate effect.

The Directors unanimously consider that the Requisitioned Resolutions, as put forward by the Requisitionists, are NOT in the best interests of the Company or its Shareholders as a whole. Accordingly, the Directors unanimously recommend that Shareholders VOTE AGAINST both of the Requisitioned Resolutions to be proposed at the Requisitioned

General Meeting as they and certain Shareholders intend to do in respect of their beneficial holdings of Ordinary Shares amounting to, in aggregate 45,796,748 Ordinary Shares or 54.14 per cent. of the issued Ordinary Shares in the capital of the Company (as at 24 April 2017 being the latest practicable date prior to the date of publication of this document).

7 IRREVOCABLE UNDERTAKINGS

The Directors intend to vote against each of the Requisitioned Resolutions in respect of their own legal and beneficial holdings of Ordinary Shares amounting in aggregate to approximately 159,500 Ordinary Shares or 0.19 per cent. of the issued Ordinary Share capital of the Company (as at 24 April 2017 being the latest practicable date prior to the date of publication of this document).

Following receipt by the Company of the Requisition Notice, the Board has sought the views of its major Shareholders. Subsequently, the Board has received irrevocable undertakings to **VOTE AGAINST** the Requisitioned Resolutions from Phoenix, Ruffer LLP (acting as agent on behalf of its clients) and Downing LLP in respect of, in aggregate, Ordinary Shares representing 45,637,248 Ordinary Shares and 53.96 per cent. of the issued Ordinary Share capital of the Company (as at 24 April 2017 being the latest practicable date prior to the date of publication of this document).

8 ACTION TO BE TAKEN

Shareholders will find enclosed with the Notice in this document a Form of Proxy for use in connection with the Requisitioned General Meeting. Whether or not you intend to be present at the Requisitioned General Meeting, you are urged to complete, sign and return the Form of Proxy in accordance with the instructions printed thereon as soon as possible, but in any event so as to be received by post or, during normal business hours only, by hand, by the Registrars, Capita Asset Services, at PXS 1, 34 Beckenham Road, Beckenham, Kent BR3 4TU, as soon as possible and by no later than 11.00 a.m. on 12 May 2017 (or, in the case of an adjournment of the Requisitioned General Meeting, not later than 48 hours before the time fixed for the holding of the adjourned meeting (excluding any part of a day that is not a Business Day)). If you are posting your completed Form of Proxy in the UK, you may do so using the reply-paid card printed on the reverse of the Form of Proxy.

Appointing a proxy in accordance with the instructions set out above will enable your vote to be counted at the Requisitioned General Meeting in the event of your absence. The completion and return of the Form of Proxy will not prevent you from attending and voting at the Requisitioned General Meeting, or any adjournment thereof, in person should you wish to do so.

9 RECOMMENDATION

For the reasons given above, the Directors unanimously consider that the Requisitioned Resolutions, as put forward by the Requisitionists, are NOT in the best interests of the Company or its Shareholders as a whole. Accordingly, the Board therefore unanimously recommend that Shareholders VOTE AGAINST both of the Requisitioned Resolutions to be proposed at the Requisitioned General Meeting as they and certain Shareholders intend to do in respect of their beneficial holdings of Ordinary Shares amounting to, in aggregate 45,796,748 Ordinary Shares or 54.14 per cent. of the issued Ordinary Shares in the capital of the Company (as at 24 April 2017 being the latest practicable date prior to the date of publication of this document).

Yours faithfully,

David Adams

Senior Independent Non-Executive Director

PART 2 – NOTICE OF REQUISITIONED GENERAL MEETING
HORNBY PLC

(incorporated in England and Wales under the Companies Act 1985 with registered number 01547390)

NOTICE IS HEREBY GIVEN that a general meeting of Hornby Plc (the “**Company**”) will be held at the offices of Berwin Leighton Paisner LLP at Adelaide House, London Bridge, London EC4R 9HA on 16 May 2017 at 11 a.m. for the purpose of considering the ordinary resolutions below (each a “**Resolution**”).

The Resolutions have been requisitioned pursuant to sections 168 and 303 of the Companies Act 2006 on behalf of ROY Nominees Limited and HSBC Global Custody Nominee (UK) Limited (Account 883031), together representing the beneficial owners of c.20 per cent. of the paid-up capital of the Company carrying voting rights at general meetings of the Company (the “**Requisitionists**”).

REQUISITIONED ORDINARY RESOLUTIONS

1. **THAT** Roger Timothy Canham be removed from office as a director of the Company with immediate effect.
2. **THAT** Ian Alexander Anton be appointed as a director of the Company with immediate effect.

By order of the Board

David Mulligan

Company Secretary

Dated: 25 April 2017

Registered office:

3rd Floor, The Gateway

Innovation Way

Discovery Park

Sandwich

Kent

CT13 9FF

Registered in England and Wales with number 01547390

NOTES TO THE NOTICE OF REQUISITIONED GENERAL MEETING

- 1 Only holders of ordinary shares are entitled to attend and vote at this general meeting. A shareholder entitled to attend and vote is entitled to appoint a proxy or proxies to attend, speak and vote instead of him/her. A shareholder may appoint more than one proxy provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him/her. A proxy need not be a member of the Company. A form of proxy is enclosed with this notice and instructions for its completion are shown on the form. Forms of proxy and any power of attorney or other authority, if any, under which it is signed or a duly certified copy of such power or authority should reach the office of the Company's registrars, not less than 48 hours (excluding any part of a day which is not a working day) before the time fixed for the general meeting or any adjournment thereof. Therefore the form of proxy must be received by the Company's registrars, Capita Asset Services, PXS 1, 34 Beckenham Road, Beckenham, Kent BR3 4TU, by 11 a.m. on 12 May 2017. Completing a form of proxy does not prevent a shareholder from attending the general meeting and voting in person. A vote withheld option is provided on the form of proxy to enable you to instruct your proxy to abstain on any particular resolution. However, it should be noted that a "vote withheld" is not a vote in law and will not be counted in the calculation of the proportion of the votes "For" and "Against" a resolution.

A shareholder must inform the Company's registrars in writing of any termination of the authority of a proxy.

A person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a "**Nominated Person**") may, under an agreement between him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the general meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.

The statements of the rights of shareholders in relation to the appointment of proxies in this notice do not apply to a Nominated Person. The rights of shareholders in relation to the appointment of proxies can only be exercised by registered shareholders of the Company. Nominated Persons are reminded that they should contact the registered holder of their shares (and not the Company) on matters relating to their investments in the Company.
- 2 The Company specifies that only those shareholders registered in the register of members of the Company as at the close of business on 12 May 2017 (or, if the general meeting is adjourned, shareholders on the register of members not later than 48 hours (excluding any part of a day which is not a working day) before the time fixed for the adjourned general meeting) shall be entitled to attend and/or vote at the aforesaid general meeting (and any adjournment thereof) in respect of the number of shares registered in their name at that time. Subsequent changes to entries on the relevant register of securities shall be disregarded in determining the rights of any person to attend or vote at the general meeting (and any adjournment thereof).
- 3 Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.
- 4 The Requisitionists have requested that the Chairman of the general meeting be informed and instructed, that:
 - (a) they are not in favour of any adjournment of the general meeting under any circumstances including, for the avoidance of doubt, in the event that an offer for the Company or any of its business or assets is received at any time on or before the date of the general meeting; and
 - (b) on a poll duly demanded on any or all the resolutions at the general meeting, such poll should be taken forthwith at the general meeting.
- 5 In order to facilitate voting by corporate representatives at the general meeting, arrangements will be put in place at the general meeting so that (i) if a corporate member has appointed the Chairman of the meeting as its corporate representative with instructions to vote on a poll in accordance with the directions of all of the other corporate representatives for that member at the meeting, then on a poll those corporate representatives will give voting directions to the Chairman and the Chairman will vote (or withhold a vote) as corporate representative in accordance with those directions; and (ii) if more than one corporate representative for the same corporate member attends the meeting but the corporate member has not appointed the Chairman of the meeting as its corporate representative, a designated corporate representative will be nominated, from those corporate representatives who attend, who will vote on a poll and the other corporate representatives will give voting directions to that designated corporate representative. Corporate members are referred to the guidance issued by the Institute of Chartered Secretaries and Administrators on proxies and corporate representatives – <http://www.icsa.org.uk/> – for further details of this procedure. The guidance includes a sample form of representation letter if the Chairman is being appointed as described in (i) above.