

THE COMPANIES ACT 2006

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PRIVATE COMPANY LIMITED BY SHARES

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ARTICLES OF ASSOCIATION  
of  
TUFFNELLS PARCELS EXPRESS LIMITED  
(the "Company")

(Adopted by Special Resolution passed on 16 September 2020)

1. **DEFINED TERMS**

1.1 In these articles:

"CA 2006" means the Companies Act 2006;

"Default Articles" means the regulations contained in Table A in the Schedule to The Companies (Tables A to F) Regulations 1985 as amended;

"eligible director" means a director who would be entitled to vote on the matter at a meeting of directors (but excluding any director whose vote is not to be counted in respect of the particular matter); and

"Model Articles" means the regulations contained in Schedule 3 to The Companies (Model Articles) Regulations 2008.

1.2 Unless the context otherwise requires, other words or expressions contained in these articles bear the same meaning as in the Model Articles and CA 2006, in each case as in force on the date when these articles become binding on the Company.

1.3 Headings in these articles are used for convenience only and shall not affect the construction or interpretation of these articles.

1.4 A reference in these articles to an "article" is a reference to the relevant article of these articles unless expressly provided otherwise.

1.5 Unless expressly provided otherwise, a reference to a statute, statutory provision or subordinate legislation is a reference to it as it is in force from time to time, taking account of:

1.5.1 any subordinate legislation from time to time made under it; and

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1.5.2 any amendment or re-enactment and includes any statute, statutory provision or subordinate legislation which it amends or re-enacts.

- 1.6 Any phrase in these articles or the Model Articles introduced by the terms "including", "include", "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.

## **2. ADOPTION AND VARIATION OF MODEL ARTICLES**

- 2.1 The Default Articles shall not apply to the Company.
- 2.2 Subject as provided in these articles the Model Articles shall apply to the Company.
- 2.3 Model Articles 7, 10(2), 13(3), 16, 21, 47(2)(a), 52, 53 and 85 shall not apply to the Company.
- 2.4 The Model Articles and these articles take effect subject always to article 20.

## **3. LIABILITY OF MEMBERS**

The liability of the members is limited to the amount, if any, unpaid on the shares held by them.

## **4. DIRECTORS' INTERESTS OTHER THAN IN RELATION TO TRANSACTIONS OR ARRANGEMENTS WITH THE COMPANY**

- 4.1 If a situation (a "Relevant Situation") arises in which a director has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company (including, without limitation, in relation to the exploitation of any property, information or opportunity, whether or not the Company could take advantage of it, but excluding any situation which cannot reasonably be regarded as likely to give rise to a conflict of interest) the following provisions shall apply if the conflict of interest does not arise in relation to a transaction or arrangement with the Company:
- 4.1.1 if the Relevant Situation arises from the appointment or proposed appointment of a person as a director of the Company, the directors (other than the director, and any other director with a similar interest, who shall not be counted in the quorum at the meeting and shall not vote on the resolution) may resolve to authorise the appointment of the director and the Relevant Situation on such terms as they may determine;
- 4.1.2 if the Relevant Situation arises in circumstances other than in article 4.1.1 above, the directors (other than the director, and any other director with a similar interest, who shall not be counted in the quorum at the meeting and shall not vote on the resolution) may resolve to authorise the Relevant Situation and the continuing performance by the director of his duties on such terms as they may determine.
- 4.2 Any reference in article 4.1 above to a conflict of interest includes a conflict of interest and duty and a conflict of duties.
- 4.3 Any terms determined by directors under article 4.1.1 or 4.1.2 above may be imposed at the time of the authorisation or may be imposed or varied subsequently and may include (without limitation):

- 4.3.1 whether the interested directors may vote (or be counted in the quorum at a meeting) in relation to any resolution relating to the Relevant Situation;
  - 4.3.2 the exclusion of interested directors from all information and discussion by the Company of the Relevant Situation; and
  - 4.3.3 (without prejudice to the general obligations of confidentiality) the application to the interested directors of a strict duty of confidentiality to the Company for any confidential information of the Company in relation to the Relevant Situation.
- 4.4 An interested director must act in accordance with any terms determined by the directors under articles 4.1.1 and 4.1.2 above.
- 4.5 Except as specified in article 4.1 above, any proposal made to the directors and any authorisation by the directors in relation to a Relevant Situation shall be dealt with in the same way as any other matter which may be proposed to, and resolved upon by, the directors in accordance with the provisions of these articles.
- 4.6 Any authorisation of a Relevant Situation given by the directors under article 4.1 above may provide that, where the interested director obtains (other than through his position as a director of the Company) information that is confidential to a third party, he will not be obliged to disclose it to the Company or to use it in relation to the Company's affairs in circumstances where to do so would amount to breach of that confidence.

**5. DECLARATION OF INTERESTS OTHER THAN IN RELATION TO TRANSACTION OR ARRANGEMENTS WITH THE COMPANY**

A director shall declare the nature and extent of his interest in a Relevant Situation within article 4.1.1 or 4.1.2 to the other directors.

**6. DECLARATION OF INTERESTS IN A PROPOSED TRANSACTION OR ARRANGEMENT WITH THE COMPANY**

If a director is in any way, directly or indirectly, interested in a proposed transaction or arrangement with the Company, he must declare the nature and extent of that interest to the other directors

**7. DECLARATION OF INTEREST IN AN EXISTING TRANSACTION OR ARRANGEMENT WITH THE COMPANY**

Where a director is in any way, directly or indirectly, interested in a proposed transaction or arrangement that has been entered into by the Company, he must declare the nature and extent of that interest to the other directors, unless the interest has already been declared under article 6 above

**8. PROVISIONS APPLICABLE TO DECLARATION OF INTERESTS**

- 8.1 The declaration of interest must be made:
- 8.1.1 at a meeting of the directors; or
  - 8.1.2 by notice to the directors in accordance with:

- (a) section 184 of the CA 2006 (notice in writing); or
  - (b) section 185 of the CA 2006 (general notice).
- 8.2 If a declaration of interest proves to be, or becomes, inaccurate or incomplete, a further declaration must be made.
- 8.3 Any declaration of interest required under articles 5 and 7 above must be made as soon as is reasonably practicable.
- 8.4 Failure to comply with this requirement does not affect the underlying duty to make the declaration of interest.
- 8.5 Any declaration of interest required by article 6 above must be made before the Company enters into the transaction or arrangement.
- 8.6 A director need not declare an interest in a transaction or arrangement with the Company:
  - 8.6.1 if the director is not reasonably aware of it;
  - 8.6.2 the other directors are already aware of it (and for this purpose the other directors are treated as aware of anything of which they ought reasonably to be aware); or
  - 8.6.3 where the terms of the director's service contract have been or are being considered by either a meeting of the directors or by a committee of the directors appointed under these articles.
- 8.7 A director need not declare an interest under section 175 of the CA 2006 if such interest cannot reasonably be regarded as likely to give rise to a Relevant Situation.

## **9. DIRECTORS' INTERESTS AND VOTING**

- 9.1 Subject to the CA 2006 and every other statute, statutory instrument, regulation or order for the time being in force covering companies registered under the CA 1985 or CA 2006 (together the "Statutes") and to declaring his interest in accordance with articles 5, 6 or 7 above, a director may:
  - 9.1.1 enter into or be interested in any transaction or arrangement with the Company, either with regard to this tenure of any office or position in the management, administration or conduct of the business of the Company or as vendor, purchaser or otherwise;
  - 9.1.2 hold any other office or place of profit with the Company (except that of auditor) in conjunction with his office of director for such period (subject to the Statutes) and upon such terms as the board may decide and be paid such extra remuneration for so doing (whether by way of salary, commission, participation in profits or otherwise) as the board may decide, either in addition to or in lieu of any remuneration under any other provision of these articles;
  - 9.1.3 act by himself or his firm in a professional capacity for the Company (except as auditor) and be entitled to remuneration for professional services as if he were not a director,
  - 9.1.4 be or become a member or director of, or hold any other office or place of profit under, or otherwise be interested in, any holding company or subsidiary undertaking of that holding company or any other company in which the Company may be interested. The board may cause the voting rights conferred by the shares in any

other company held or owned by the Company or exercisable by them as directors of that other company to be

9.1.5 exercised in such manner in all respects as it thinks fit (including the exercise of voting rights in favour of any resolution appointing the directors or any of them as directors or officers of the other company or voting or providing for the payment of any benefit to the directors or officers of the other company); and

9.1.6 be or become a director of any other company in which the Company does

9.1.7 not have an interest if that cannot reasonably be regarded as likely to give rise to a conflict of interest at the time of his appointment as a director of that other company.

9.2 A director shall not, by reason of his holding office as director (or the fiduciary relationship established by holding that office), be liable to account to the Company for any remuneration, profit or other benefit resulting from:

9.2.1 any Relevant Situation authorised under article 4.1; or

9.2.2 any interest permitted under article 9.1 above,

and no contract shall be liable to be avoided on the grounds of any director having any type of interest authorised under article 4.1 or permitted under article 9.1 above.

9.3 A director shall not vote (or be counted in the quorum at a meeting) in respect of any resolution concerning his own appointment (including fixing or varying its terms), or the termination of his own appointment, as the holder of any office of place or profit with the Company or any other company in which the Company is interested but, where proposals are under consideration concerning the appointment (including fixing or varying its terms), or the termination of the appointment, of two or more directors to offices or places of profit with the Company or any other company in which the Company is interested, those proposals may be divided and a separate resolution may be put in relation to each director and in that case each of the directors concerned (if not otherwise debarred from voting under this article) shall be entitled to vote (and be counted in the quorum) in respect of each resolution unless it concerns his own appointment or the termination of his own appointment.

9.4 A director shall not vote (or be counted in the quorum at a meeting) in relation to any resolution relating to any transaction or arrangement with the Company in which he has an interest which may reasonably be regarded as likely to give rise to a conflict of interest and, if he purports to do so, his vote shall not be counted, but this prohibition shall not apply and a director may vote (and be counted in the quorum) in respect of any resolution concerning any one or more of the following matters:

9.4.1 any transaction or arrangement in which he is interested by virtue of an interest in shares, debentures or other securities of the Company or otherwise in or through the Company;

9.4.2 the giving of any guarantee, security or indemnity in respect of:

(a) money lent or obligations incurred by him or by any other person at the request of, or for the benefit of, the Company or any of its subsidiary undertakings; or

(b) a debt or obligation of the Company or any of its subsidiary undertakings for which he himself has assumed responsibility in whole or in part (either

alone or jointly with others) under a guarantee or indemnity of by the giving of security;

- 9.4.3 indemnification (including loans made in connection with it) by the Company in relation to the performance of his duties on behalf of the Company or any of its subsidiary undertakings;
  - 9.4.4 any issue or offer of shares, debentures or other securities of the Company or any of its subsidiary undertakings in respect of which he is or may be entitled to participate in his capacity as a holder of any such securities or an underwriter or sub-underwriter;
  - 9.4.5 any transaction or arrangement concerning any other company in which he does not hold, directly or indirectly as shareholder, or through his direct or indirect holdings of financial instruments (within the meaning of Chapter 5 of the Disclosure and Transparency Rules) voting rights representing 1% of any class of shares in the capital of that company;
  - 9.4.6 any arrangement for the benefit of employees of the Company or any of its subsidiary undertakings which does not accord to him any privilege or benefit not generally accorded to the employees to whom the arrangement relates; and
  - 9.4.7 the purchase or maintenance of insurance for the benefit of directors or for the benefit of persons including directors.
- 9.5 In the case of an alternate director, an interest of his appointor shall be treated as an interest of the alternate in addition to any interest which the alternate otherwise has.
- 9.6 If any question arises at a meeting as to whether an interest of a director (other than the chairman of the meeting) under section 177 or 182 CA 2006 may reasonably be regarded as likely to give rise to a conflict of interest or as to the entitlement of any director (other than the chairman of the meeting) to vote in relation to a transaction or arrangement with the Company and the question is not resolved by his voluntarily agreeing to abstain from voting, the question shall be referred to the chairman of the meeting and his ruling in relation to the director concerned shall be final and conclusive except in a case where the nature or extent of the interest of the director concerned, so far as known to him, has not been fairly disclosed. If any question shall arise in respect of the chairman of the meeting and is not resolved by his voluntarily agreeing to abstain from voting, the question shall be decided by a resolution of the board (for which purpose the chairman shall be counted in the quorum but shall not vote on the matter) and the resolution shall be final and conclusive except in a case where the nature or extent of the interest of the chairman of the meeting, so far as known to him, has not been fairly disclosed.
- 9.7 Subject to the Statutes, the Company may by ordinary resolution suspend or relax the provisions of this article to any extent or ratify any transaction or arrangement not duly authorised by reason of contravention of this article.

## **10. DECISION-MAKING BY DIRECTORS**

- 10.1 The general rule about decision-making by directors is that any decision of the directors must be either a majority decision at a meeting or a decision taken in accordance with article 11.
- 10.2 If:

10.2.1 the Company only has one director; and

10.2.2 no other provision of the articles requires it to have more than one director,

the general rule does not apply, article 11 does not apply, the quorum for meetings of the directors shall be one and the director may take decisions without regard to any of the provisions of the articles relating to directors' decision-making, subject to articles 10.4 and 10.5.

10.3 Subject to article 9.3 and 9.4, where there is a sole director, the quorum for a directors' meeting shall be one. In any other case, the quorum for a directors' meeting shall be two. Model Article 10(2) shall not apply to the Company.

10.4 The directors must ensure that the Company keeps a record, in writing, for at least 10 years from the date of the decision recorded, of every unanimous or majority decision taken by the directors.

10.5 Where a decision of the directors is taken by electronic means, that decision must be recorded in permanent form, so that it may be read with the naked eye.

## **11. DIRECTORS' DECISIONS**

11.1 Subject to article 11.2, a decision of the directors is taken in accordance with this article when either:

11.1.1 all eligible directors indicate to each other by any means that they share a common view on a matter (and such a decision may take the form of a resolution in writing, copies of which have been signed by each eligible director or to which each eligible director has otherwise indicated agreement in writing, or may be in electronic form); or

11.1.2 a proposed decision has been notified (by any means permitted by these articles) to all eligible directors and a majority of eligible directors indicate to each other by any means that they agree on that decision (and such a decision may take the form of a resolution in writing, copies of which have been signed by a majority of the eligible directors or to which a majority of eligible directors has otherwise indicated agreement in writing, or may be in electronic form).

11.2 A decision may not be taken in accordance with this article or Model Article 18 if the eligible directors would not have formed a quorum at a directors' meeting

11.3 For the purposes of any meeting (or part of a meeting) held in accordance with articles 4 and 8 to authorise a director's conflict, if there is only one eligible director in office other than the conflicted director(s), the quorum for that meeting (or part of a meeting) is one eligible director.

11.4 Model Article 14(2) shall be read as if the words "to be counted" to "voting purposes" inclusive were omitted and the words "an eligible director for the purposes of that meeting (or part of a meeting)" were added in their place.

11.5 For the purposes of Model Articles 17 and 18, a written resolution of the directors may be in electronic form.

## **12. OFFICERS' EXPENSES**

- 12.1 Model Article 24 shall be amended by the insertion of the words "(including alternate directors) and the secretary" before the words "properly incur".

## **13. GENERAL MEETINGS AND WRITTEN RESOLUTIONS**

- 13.1 In accordance with section 318(1) CA 2006 and subject to section 318(3) CA 2006, where there is a sole member the quorum for a member's meeting shall be one. In any other case, the quorum for a members' meeting shall be two.
- 13.2 Model Article 80 has effect in relation to the right to receive notices of general meetings and proposed written resolutions.
- 13.3 Subject to CA 2006, a written resolution of the members has effect as if passed by the Company in general meeting or by a meeting of a class of members of the Company.
- 13.4 A written resolution of the members is passed when the majority of eligible members required under either section 282 (Ordinary Resolutions) or section 283 (Special Resolutions) of CA 2006, as the case may be, have signified their agreement to it.
- 13.5 A proxy or a representative appointed in accordance with section 323 CA 2006 may chair a general meeting if appointed to do so in accordance with Model Article 31(2).
- 13.6 Model Article 36(3) shall be amended by the insertion of the words "A demand so withdrawn shall not invalidate the result of a show of hands declared before the demand was made" as a new paragraph at the end of that article.
- 13.7 Model Article 38(1) shall be amended by the insertion of the words "and a proxy notice which is not delivered in that form and that manner shall be invalid unless the directors, in their discretion, accept the notice at any time before the meeting" as a new paragraph at the end of that article.
- 13.8 No voting rights attached to a share may be exercised on any written resolution unless all amounts payable to the Company in respect of that share have been paid.

## **14. ALLOTMENT OF SHARES**

- 14.1 In accordance with section 550 CA 2006, for so long as the Company has only one class of shares, the directors are generally and unconditionally authorised to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into such shares.
- 14.2 Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, all shares shall be issued to the persons, on the terms and conditions and with the rights, priorities, privileges or restrictions in each case as provided in the resolution creating or issuing the relevant shares. In the absence of any such provision, all shares shall be at the disposal of the directors who may issue them, subject to section 551 CA 2006, to such persons at such times and generally on such terms and conditions and with such rights, priorities, privileges or restrictions as they may think fit. Accordingly, and in accordance with section 570 CA 2006, sections 561(1) and 562 CA 2006 shall not apply to the Company.



- 14.3 No share shall be issued to any infant, bankrupt or person who, by reason of that person's mental health, is subject to a court order which wholly or partly prevents that person from personally exercising any powers or rights which that person would otherwise have.
- 14.4 Model Article 47(2)(a) shall not apply to the Company.

**15. TRANSFER OF SHARES**

- 15.1 Notwithstanding anything contained in these articles or contained in the Model Articles, the directors may not decline to register any transfer of shares in the Company and may not suspend any registration thereof, where such transfer is:
- 15.1.1 to a bank or institution to which such shares have been mortgaged or charged by way of security (whether as lender, or agent and trustee for a group of banks or institutions or otherwise) (a "Secured Institution"), or to any nominee of such Secured Institution, pursuant to any such security;
  - 15.1.2 executed by a Secured Institution or its nominee pursuant to the power of sale or other power under any such security; or
  - 15.1.3 executed by a receiver or manager appointed by or on behalf of any Secured Institution or its nominee, under any such security.

**16. TRANSMISSION OF SHARES**

- 16.1 Nothing in these articles or the Model Articles releases the estate of a deceased member from any liability in respect of a share solely or jointly held by that member.
- 16.2 Model Article 68 shall be amended by the insertion of the words ",or the name of any person nominated under Model Article 66(1)(a)," after the words "the transmittee's name"

**17. PAYMENT OF DIVIDENDS AND OTHER DISTRIBUTIONS**

- 17.1 If any share is issued on terms providing that it ranks for dividend as from a particular date, that share ranks for dividend accordingly.
- 17.2 Model Article 72(1) shall apply as if the words "either in writing or as the directors may otherwise decide" were deleted from each of paragraphs (a) to (d) inclusive and replaced in each case by the words "in writing."

**18. UNCLAIMED DISTRIBUTIONS**

Model Article 75(3)(a) shall apply as if the words "twelve years" were deleted and the words "six years" were inserted in their place

**19. DELIVERY OF DOCUMENTS AND INFORMATION**

- 19.1 Any notice, document or other information shall be deemed served on or delivered to the intended recipient:
- 19.1.1 if properly addressed and sent by prepaid United Kingdom first class post to an address in the United Kingdom, 24 hours after it was posted (or five business days

after posting either to an address outside the United Kingdom or from outside the United Kingdom to an address within the United Kingdom, if (in each case) sent by reputable international overnight courier addressed to the intended recipient, provided that delivery in at least five business days was guaranteed at the time of sending and the sending party receives a confirmation of delivery from the courier service provider);

- 19.1.2 if properly addressed and delivered by hand, when it was given or left at the appropriate address; and
- 19.1.3 if sent or supplied by means of a website, when the material is first made available on the website or (if later) when the recipient receives (or is deemed to have received) notice of the fact that the material is available on the website.

For the purposes of this article, no account shall be taken of any part of a day that is not a working day.

- 19.2 In proving that any notice, document or other information was properly addressed, it shall be sufficient to show that the notice, document or other information was delivered to an address permitted for the purpose by CA 2006
- 19.3 For the purposes of section 1147(3) CA 2006, where a document or information is sent or supplied by the Company to any member by electronic means, and the Company is able to show that it was properly addressed, it is deemed to have been received by the intended recipient one hour after it was sent (but subject to section 1147(5)).
- 19.4 Article 19.1 does not apply where a document or information is in electronic form but is delivered by hand or by post or by other non-electronic means.
- 19.5 Where a document or information is sent or supplied to the Company by one person (the "agent") on behalf of another person (the "sender"), the Company may require reasonable evidence of the authority of the agent to act on behalf of the sender.

## 20. RIGHTS OF HOLDING COMPANY

- 20.1 Whenever Tuffnells Holdings Limited (Registered Number 12547241) (the "**Holding Company**"), or any 90% subsidiary of the Holding Company, holds not less than 90% of the share capital of the Company conferring the right to attend and vote at all general meetings of the Company, the following provisions shall apply and to the extent of any inconsistency between this article and the other provisions of these articles, this article 20 shall prevail:
  - 20.1.1 the Holding Company may at any time and from time to time appoint any person to be a director or remove from office any director (however that director was appointed), but so that in the case of a director holding an executive office his removal from office shall be deemed an act of the Company and shall have effect without prejudice to any claim for damages for breach of any contract between him and the Company;
  - 20.1.2 no shares or other securities shall be issued or agreed to be issued or put under option by the Company without the consent of the Holding Company; and
  - 20.1.3 any or all powers of the directors (or any of them) shall be restricted in such respects and to such extent as the Holding Company may by notice to the Company from time to time prescribe.

- 20.2 Any appointment, removal, consent or notice as is referred to in article 20.1 shall be in writing served on the Company at its registered office and signed on behalf of the Holding Company by any two of its directors or by any one of its directors and its secretary or some other person duly authorised for the purpose.

## **21. INDEMNITY**

- 21.1 Except to the extent prohibited or restricted by CA 2006, but without prejudice to any indemnity to which a director or other officer may otherwise be entitled, the Company may indemnify:

21.1.1 any director or other officer (excluding an auditor) of the Company or of an associated company out of the assets of the Company against all liabilities incurred by him in the actual or purported execution or discharge of his duties or the exercise or purported exercise of his powers or otherwise in relation to, or in connection with, his duties or powers of office; and

21.1.2 a director of a company that is a trustee of an occupational pension scheme for employees of the Company or of an associated company against any liability incurred in connection with the Company's activities as trustee of the scheme.

- 21.2 Except to the extent prohibited or restricted by CA 2006, the board may purchase and maintain for or for the benefit of any person who holds or has at any time held a relevant office, insurance against any liability incurred by him in respect of any act or omission in the actual or purported discharge of his duties or in the exercise of purported exercise of his powers or otherwise in relation to his holding of a relevant office, and for this purpose "relevant office" means that of director, officer (excluding an auditor) or employee in relation to the Company or any company which is or was a subsidiary undertaking of or associated with the Company or any predecessor in business of the Company or any such subsidiary undertaking or associated company, or that of trustee of any pension fund or retirement, death or disability scheme for the benefit of any employee of the Company or any such subsidiary undertaking or associated company.

- 21.3 The powers given by this article 21 shall not limit any general powers of the Company to grant indemnities, purchase and maintain insurance or provide funds (whether by way of loan or otherwise) to any person in connection with any legal or regulatory proceedings or applications for relief.

- 21.4 Model Article 85 shall not apply to the Company.

## **22. CHANGE OF NAME**

The name of the Company may be changed, subject to the provisions of article 11, by the passing of a resolution of the directors.