

UK Mail Group plc
(the "Company")

Minutes of a Meeting of the Board of Directors of the Company
held at Ryton
on 23 December 2016 at 11 00 a m

Present Steven Glew (Chairman), Peter Fuller, Chris Mangham

In attendance

- 1 The Chairman reported that, following the completion of the acquisition of the whole of the issued share capital of the Company by DHL Parcel UK Holding Limited (the "**Parent Company**"), it would be appropriate for the Company to
 - (a) take the necessary steps to re-register the Company as a private company,
 - (b) change its accounting reference date from 31 March to 31 December to match that of the Parent Company,
 - (c) adopt new Articles of Association suitable for a wholly-owned subsidiary of the Parent Company, and
 - (d) give the Directors the authority to authorise matters giving rise to an actual or potential conflict for the purposes of Section 175 of the Companies Act 2006

The Chairman proposed that a General Meeting of the Company should be convened for such purpose
- 2 Accordingly there was produced to the meeting a Notice convening a General Meeting to be held forthwith, at which would be proposed
 - (a) a Special Resolution that the Company be re-registered as a private limited company under the name "UK Mail Group Limited",
 - (b) a Special Resolution to adopt new Articles of Association, and
 - (c) an Ordinary Resolution to give the Directors the authority to authorise matters giving rise to a conflict and the power to allot shares
- 3 **It was resolved** that such General Meeting be convened for the place and time specified in the Notice, that a copy of the Notice be forthwith delivered to all Shareholders and that their consent should be sought to the Meeting being held on short notice
- 4 The meeting then adjourned to enable the General Meeting to be held

[Adjournment]

FRIDAY



A08 30/12/2016 #210
COMPANIES HOUSE

- 5 On resumption of the meeting, it was reported by the Chairman that the Special Resolutions and the Ordinary Resolution set out in the Notice of General Meeting had been duly passed
- 6 **It was resolved that** the Company change its accounting reference date from 31 March to 31 December by shortening the Company's current accounting reference period to 31 December 2016
- 7 **It was resolved that** any Director or the Secretary be and is authorised to make and sign the statement of compliance on Companies House Form RR02 (application by a public company for re-registration as a private limited company) and to make up and sign Companies House Form AA01 (change of accounting reference date) on behalf of the Company
- 8 **It was further resolved that** the Secretary be instructed to file the following at the Companies Registry
- (a) Form RR02,
 - (b) Form AA01, *(Electronically filed)*
 - (c) a signed print of the Special Resolutions,
 - (d) the new Articles of Association, and
 - (e) a cheque for the £100 same-day service simultaneous re-registration and change of name fee payable to the Registrar of Companies
- 9 There being no further business, the meeting concluded



Chairman

(b) if the share has two or more joint holders, whichever of them is named first in the register of members, or

(c) if the holder is no longer entitled to the share by reason of death or bankruptcy, or otherwise by operation of law, the transmittee

No interest on distributions

32. The company may not pay interest on any dividend or other sum payable in respect of a share unless otherwise provided by—

(a) the terms on which the share was issued, or

(b) the provisions of another agreement between the holder of that share and the company

Unclaimed distributions

33 —(1) All dividends or other sums which are—

(a) payable in respect of shares, and

(b) unclaimed after having been declared or become payable,

may be invested or otherwise made use of by the directors for the benefit of the company until claimed

(2) The payment of any such dividend or other sum into a separate account does not make the company a trustee in respect of it

(3) If—

(a) twelve years have passed from the date on which a dividend or other sum became due for payment, and

(b) the distribution recipient has not claimed it,

the distribution recipient is no longer entitled to that dividend or other sum and it ceases to remain owing by the company

Non-cash distributions

34.—(1) Subject to the terms of issue of the share in question, the company may, by ordinary resolution on the recommendation of the directors, decide to pay all or part of a dividend or other distribution payable in respect of a share by transferring non-cash assets of equivalent value (including, without limitation, shares or other securities in any company)

(2) For the purposes of paying a non-cash distribution, the directors may make whatever arrangements they think fit, including, where any difficulty arises regarding the distribution—

(a) fixing the value of any assets,

(b) paying cash to any distribution recipient on the basis of that value in order to adjust the rights of recipients, and

(c) vesting any assets in trustees

Waiver of distributions

35. Distribution recipients may waive their entitlement to a dividend or other distribution payable in respect of a share by giving the company notice in writing to that effect, but if—

(a) the share has more than one holder, or

(b) more than one person is entitled to the share, whether by reason of the death or bankruptcy of one or more joint holders, or otherwise,

the notice is not effective unless it is expressed to be given, and signed, by all the holders or persons otherwise entitled to the share

CAPITALISATION OF PROFITS

Authority to capitalise and appropriation of capitalised sums

36.—(1) Subject to the articles, the directors may, if they are so authorised by an ordinary resolution—

(a) decide to capitalise any profits of the company (whether or not they are available for distribution) which are not required for paying a preferential dividend, or any sum standing to the credit of the company's share premium account or capital redemption reserve, and

(b) appropriate any sum which they so decide to capitalise (a "capitalised sum") to the persons who would have been entitled to it if it were distributed by way of dividend (the "persons entitled") and in the same proportions

(2) Capitalised sums must be applied—

(a) on behalf of the persons entitled, and

(b) in the same proportions as a dividend would have been distributed to them

(3) Any capitalised sum may be applied in paying up new shares of a nominal amount equal to the capitalised sum which are then allotted credited as fully paid to the persons entitled or as they may direct

(4) A capitalised sum which was appropriated from profits available for distribution may be applied in paying up new debentures of the company which are then allotted credited as fully paid to the persons entitled or as they may direct

(5) Subject to the articles the directors may—

(a) apply capitalised sums in accordance with paragraphs (3) and (4) partly in one way and partly in another,

(b) make such arrangements as they think fit to deal with shares or debentures becoming distributable in fractions under this article (including the issuing of fractional certificates or the making of cash payments), and

(c) authorise any person to enter into an agreement with the company on behalf of all the persons entitled which is binding on them in respect of the allotment of shares and debentures to them under this article

PART 4

DECISION-MAKING BY SHAREHOLDERS

ORGANISATION OF GENERAL MEETINGS

Attendance and speaking at general meetings

37.—(1) A person is able to exercise the right to speak at a general meeting when that person is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions which that person has on the business of the meeting