

Company number: 01627471

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

OF

TNT EXPRESS WORLDWIDE (UK) LIMITED

(the "**Company**")

Circulated on 19 December 2012 (the "**Circulation Date**")

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the "**Act**"), the directors of the Company propose that the following resolutions be passed as special resolutions (the "**Resolutions**")

SPECIAL RESOLUTIONS

- 1 "THAT, the directors be generally empowered for the purposes of section 551 of the Act to allot 7,300,000 ordinary shares of £1.00 each in the capital of the Company to TNT Express Worldwide Investments Limited (the "**Shareholder**"), such shares to be allotted and issued at any time or times during the period of five years from the date of passing such Resolution." 10
- 2 "THAT, subject to the passing of Resolution 1, the directors are hereby authorised in accordance with regulation 110 of Table A of the Companies Act 1985 that applies to the Company's articles of association to capitalise £7,300,000, being the full amount of the unrealised reserve of the Company in order to pay up 7,300,000 ordinary shares of £1 00 each in the share capital of the Company to be issued fully paid at par value to the Shareholder (the "**Capitalisation**")."
- 3 ~~"THAT, subject to the passing of Resolutions 1 and 2 and the Capitalisation taking effect, pursuant to Section 641(1)(a) of the Act, the share capital of the Company be reduced by £7,300,000 from £7,301,000 by cancelling and extinguishing 7,300,000 ordinary shares of £1 00 each in the capital of the Company (the "**Reduction**")"~~
- 4 "THAT the amount arising upon the Reduction pursuant to Resolution 3 above be credited to the profit and loss reserves of the Company" **FOR INFORMATION ONLY**

