
DRAFT STATUTORY INSTRUMENTS

2017 No.

The Risk Transformation Regulations 2017

PART 4

Protected Cell Companies

CHAPTER 10

Shareholder resolutions

Shareholders acting informally (the *Duomatic* principle)

136.—(1) Any enactment or rule of law relating to a matter specified in paragraph (3) applies to voting shares issued on behalf of the core of the protected cell company as it applies to shares issued by a company registered under the Companies Act 2006.

(2) Nothing in this Chapter affects an enactment or rule of law relating to a matter specified in paragraph (3).

(3) The matters mentioned in paragraphs (1) and (2) are—

- (a) things done by the shareholders otherwise than by passing a resolution;
- (b) circumstances in which a shareholders' resolution is or is not treated as having been passed;
- (c) cases in which a person is precluded from alleging that a shareholders' resolution has not been duly passed.