

Company number: 9814751

Written Special Resolutions

of

Preventable Surprises Ltd ("the Company")

Circulation Date: 4.12.15

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the Directors of the Company propose that the following resolutions are passed as special resolutions:

THAT

- 1 The name of the Company be changed to Preventable Surprises C I C ;
2. The company shall become a community interest company, and
- 3 The Articles of Association shall be altered so as to comply with requirements in connection with becoming a community interest company The Articles of Association attached to this resolution be and are hereby approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all existing Articles of Association of the Company; and

The undersigned, a person entitled to vote on the resolutions on the circulation date, hereby irrevocably agrees to the resolutions

Signed 

Raj Thamotheram

Date: 4.12.15

Signed 

Carolyn Hayman

Date 4.12.15

WED SATURDAY



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**CERTIFICATE OF INCORPORATION
ON BECOMING A COMMUNITY INTEREST COMPANY**

Company Number 9814751

The Registrar of Companies for England and Wales hereby certifies that under the Companies Act 2006:

PREVENTABLE SURPRISES LTD

having changed its name; is now a Community Interest Company; and is incorporated under the name of:

PREVENTABLE SURPRISES C.I.C.

Given at Companies House on **19th January 2016**



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

The Companies Act 2006

Community Interest Company Limited by Guarantee

Articles of Association

of

Preventable Surprises C.I.C

Company No: 9814751

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Ref: 211430/0005/001358173

The Companies Act 2006

Community Interest Company Limited by Guarantee

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The Companies Act 2006
Articles of Association
of
Preventable Surprises C.I.C.
Company No: 9814751

INTERPRETATION

1. Defined Terms

The interpretation of these Articles is governed by the provisions set out in the Schedule at the end of the Articles.

COMMUNITY INTEREST COMPANY AND ASSET LOCK

2. Community Interest Company

The Company is to be a community interest company.

3. Asset Lock

3.1 The Company shall not transfer any of its assets other than for full consideration.

3.2 Provided the conditions in Article 3.3 are satisfied, Article 3 1 shall not apply to:

3 2.1 the transfer of assets to any specified asset-locked body, or (with the consent of the Regulator) to any other asset-locked body; and

3.2.2 the transfer of assets made for the benefit of the community other than by way of a transfer of assets into an asset-locked body.

3.3 The conditions are that the transfer of assets must comply with any restrictions on the transfer of assets for less than full consideration which may be set out elsewhere in the Memorandum and Articles of the Company.

3.4 If.

3.4.1 the Company is wound up under the Insolvency Act 1986; and

3.4.2 all its liabilities have been satisfied

any residual assets shall be given or transferred to the asset-locked body specified in Article 3.5 below.

3.5 For the purposes of this Article 3, the following asset-locked body is specified as a potential recipient of the Company's assets under Articles 3 2 and 3 4:

Name: Share Action

Charity Registration Number (if applicable): 1117244

Company Registration Number (if applicable): 05013662

Registered Office: 16 Crucifix Lane, SE1 3JW

4. Not for profit

The Company is not established or conducted for private gain: any profits or assets are used principally for the benefit of the community

OBJECTS, POWERS AND LIMITATION OF LIABILITY

5. Objects

The objects of the Company are to carry on activities which benefit the community and in particular (without limitation) to.

- 5.1 Conduct research into the systemic risks of the corporate and financial markets with a particular focus on long term investment vehicles;
- 5.2 Provide training and support to develop knowledge about systemic risks;
- 5.3 Promote best practice within the commercial and financial markets; and
- 5.4 Mobilise a collective movement of stakeholder groups to encourage best practice within the corporate and financial markets

6. Powers

To further its objects the Company may do all such lawful things as may further the Company's objects and, in particular, but, without limitation, may borrow or raise and secure the payment of money for any purpose including for the purposes of investment or of raising funds.

7. Liability of members

- 7.1 The liability of each member is limited to £1, being the amount that each member undertakes to contribute to the assets of the Company in the event of its being wound up while he or she is a member or within one year after he or she ceases to be a member, for:
 - 7.1.1 payment of the Company's debts and liabilities contracted before he or she ceases to be a member,
 - 7.1.2 payment of the costs, charges and expenses of winding up; and
 - 7.1.3 adjustment of the rights of the contributories among themselves

DIRECTORS

DIRECTORS' POWERS AND RESPONSIBILITIES

8. Directors' general authority

Subject to the Articles, the Directors are responsible for the management of the Company's business, for which purpose they may exercise all the powers of the Company.

9. Members' reserve power

9 1 The members may, by special resolution, direct the Directors to take, or refrain from taking, specific action.

9 2 No such special resolution invalidates anything which the Directors have done before the passing of the resolution.

10. Chair

The Directors may appoint one of their number to be the chair of the Directors for such term of office as they determine and may at any time remove him or her from office

11. Directors may delegate

11.1 Subject to the Articles, the Directors may delegate any of the powers which are conferred on them under the Articles or the implementation of their decisions or day to day management of the affairs of the Company

11.1.1 to such person or committee,

11 1.2 by such means (including by power of attorney),

11 1 3 to such an extent;

11.1.4 in relation to such matters or territories; and

11.1.5 on such terms and conditions,

as they think fit.

11 2 If the Directors so specify, any such delegation may authorise further delegation of the Directors' powers by any person to whom they are delegated.

11.3 The Directors may revoke any delegation in whole or part, or alter its terms and conditions.

12. Committees

- 12.1 Committees to which the Directors delegate any of their powers must follow procedures which are based as far as they are applicable on those provisions of the Articles which govern the taking of decisions by Directors
- 12.2 The Directors may make rules of procedure for all or any committees, which prevail over rules derived from the Articles if they are not consistent with them.

DECISION-MAKING BY DIRECTORS

13. Directors to take decisions collectively

Any decision of the Directors must be either a majority decision at a meeting or a decision taken in accordance with Article 19.

14. Calling a Directors' meeting

- 14.1 Two Directors may (and the Secretary, if any, must at the request of two Directors) call a Directors' meeting.
 - 14.2 A Directors' meeting must be called by at least seven Clear Days' notice unless either:
 - 14.2.1 all the Directors agree; or
 - 14.2.2 urgent circumstances require shorter notice.
 - 14.3 Notice of Directors' meetings must be given to each Director
 - 14.4 Every notice calling a Directors' meeting must specify:
 - 14.4.1 the place, day and time of the meeting, and
 - 14.4.2 if it is anticipated that Directors participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting.
 - 14.5 Notice of Directors' meetings need not be in Writing.
 - 14.6 Notice of Directors' meetings may be sent by Electronic Means to an Address provided by the Director for the purpose.
- ### **15. Participation in Directors' meetings**
- 15.1 Subject to the Articles, Directors participate in a Directors' meeting, or part of a Directors' meeting, when:
 - 15.1.1 the meeting has been called and takes place in accordance with the Articles, and

15.1.2 they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.

15.2 In determining whether Directors are participating in a Directors' meeting, it is irrelevant where any Director is or how they communicate with each other.

15.3 If all the Directors participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is.

16. Quorum for Directors' meetings

16.1 At a Directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting

16.2 The quorum for Directors' meetings may be fixed from time to time by a decision of the Directors, but it must never be less than two, and unless otherwise fixed it is two or one-third of the total number of Directors, whichever is the greater

16.3 If the total number of Directors for the time being is less than the quorum required, the Directors must not take any decision other than a decision:

16.3.1 to appoint further Directors; or

16.3.2 to call a general meeting so as to enable the members to appoint further Directors.

17. Chairing of Directors' meetings

The Chair, if any, or in his or her absence another Director nominated by the Directors present shall preside as chair of each Directors' meeting

18. Decision making at meetings

18.1 Questions arising at a Directors' meeting shall be decided by a majority of votes.

18.2 In all proceedings of Directors each Director must not have more than one vote

18.3 Notwithstanding Articles 18.1 and 18.2, in case of an equality of votes, the Chair shall have a second or casting vote.

19. Decisions without a meeting

19.1 The Directors may take a unanimous decision without a Directors' meeting in accordance with this Article by indicating to each other by any means, including without limitation by Electronic Means, that they share a common view on a matter. Such a decision may, but need not, take the form of a resolution in Writing, copies of which have been signed by each Director or to which each Director has otherwise indicated agreement in Writing

19.2 A decision which is made in accordance with Article 19.1 shall be as valid and effectual as if it had been passed at a meeting duly convened and held, provided the following conditions are complied with:

19.2.1 approval from each Director must be received by one person being either such person as all the Directors have nominated in advance for that purpose or such other person as volunteers if necessary ("the Recipient"), which person may, for the avoidance of doubt, be one of the Directors,

19.2.2 following receipt of responses from all of the Directors, the Recipient must communicate to all of the Directors by any means whether the resolution has been formally approved by the Directors in accordance with this Article 19.2,

19.2.3 the date of the decision shall be the date of the communication from the Recipient confirming formal approval;

19.2.4 the Recipient must prepare a minute of the decision in accordance with Article 48.

20. Conflicts of interest

20.1 Whenever a Director finds himself or herself in a situation that is reasonably likely to give rise to a Conflict of Interest, he or she must declare his or her interest to the Directors unless, or except to the extent that, the other Directors are or ought reasonably to be aware of it already.

20.2 If any question arises as to whether a Director has a Conflict of Interest, the question shall be decided by a majority decision of the other Directors.

20.3 Whenever a matter is to be discussed at a meeting or decided in accordance with Article 19 and a Director has a Conflict of Interest in respect of that matter then, subject to Article 21, he or she must

20.3.1 remain only for such part of the meeting as in the view of the other Directors is necessary to inform the debate;

20.3.2 not be counted in the quorum for that part of the meeting; and

20.3.3 withdraw during the vote and have no vote on the matter.

20.4 When a Director has a Conflict of Interest which he or she has declared to the Directors, he or she shall not be in breach of his or her duties to the Company by withholding confidential information from the Company if to disclose it would result in a breach of any other duty or obligation of confidence owed by him or her.

21. Directors' power to authorise a conflict of interest

21.1 The Directors have power to authorise a Director to be in a position of Conflict of Interest provided:

- 21.1.1 in relation to the decision to authorise a Conflict of Interest, the conflicted Director must comply with Article 20.3,
- 21.1.2 in authorising a Conflict of Interest, the Directors can decide the manner in which the Conflict of Interest may be dealt with and, for the avoidance of doubt, they can decide that the Director with a Conflict of Interest can participate in a vote on the matter and can be counted in the quorum; and
- 21.1.3 the decision to authorise a Conflict of Interest can impose such terms as the Directors think fit and is subject always to their right to vary or terminate the authorisation.
- 21.2 If a matter, or office, employment or position, has been authorised by the Directors in accordance with Article 21.1 then, even if he or she has been authorised to remain at the meeting by the other Directors, the Director may absent himself or herself from meetings of the Directors at which anything relating to that matter, or that office, employment or position, will or may be discussed.
- 21.3 A Director shall not be accountable to the Company for any benefit which he or she derives from any matter, or from any office, employment or position, which has been authorised by the Directors in accordance with Article 21.1 (subject to any limits or conditions to which such approval was subject).

22. Register of Directors' interests

The Directors shall cause a register of Directors' interests to be kept. A Director must declare the nature and extent of any interest, direct or indirect, which he or she has in a proposed transaction or arrangement with the Company or in any transaction or arrangement entered into by the Company which has not previously been declared.

APPOINTMENT AND RETIREMENT OF DIRECTORS

23. Methods of appointing Directors

- 23.1 Those persons notified to the Registrar of Companies as the first Directors of the Company shall be the first Directors.
- 23.2 Any person who is willing to act as a Director, and is permitted by law to do so, may be appointed to be a Director:
- 23.2.1 by ordinary resolution of the members (whether passed at a meeting or by written resolution); or
- 23.2.2 by a decision of the Directors.
- 23.3 In any case where, as a result of death, the Company has no members and no Directors, the personal representatives of the last member to have died have the right, by notice in writing, to appoint a person to be a member.

23 4 For the purposes of Article 23 3, where two or more members die in circumstances rendering it uncertain who was the last to die, a younger member is deemed to have survived an older member

24. Termination of Director's appointment

24.1 A person ceases to be a Director as soon as

24 1 1 that person ceases to be a Director by virtue of any provision of the Companies Act 2006, or is prohibited from being a Director by law,

24 1 2 a bankruptcy order is made against that person, or an order is made against that person in individual insolvency proceedings in a jurisdiction other than England and Wales or Northern Ireland which have an effect similar to that of bankruptcy;

24 1 3 a composition is made with that person's creditors generally in satisfaction of that person's debts;

24 1 4 the Directors reasonably believe he or she is suffering from mental disorder and incapable of acting and they resolve that he or she be removed from office;

24.1 5 notification is received by the Company from the Director that the Director is resigning from office, and such resignation has taken effect in accordance with its terms (but only if at least two Directors will remain in office when such resignation has taken effect),

24 1 6 the Director fails to attend three consecutive meetings of the Directors and the Directors resolve that the Director be removed for this reason; or

24 1 7 the members pass an ordinary resolution (at a members' meeting or by written resolution) that the Director be removed from office, provided the Director concerned has been invited to provide his or her views and the members have considered the matter in the light of such views.

25. Directors' remuneration

25.1 Directors may undertake any services for the Company that the Directors decide.

25 2 Directors are entitled to such remuneration as the Directors determine:

25.2.1 for their services to the Company as Directors; and

25.2.2 for any other service which they undertake for the Company.

25.3 Subject to the Articles, a Director's remuneration may

25 3 1 take any form; and

25.3 2 include any arrangements in connection with the payment of a pension, allowance or gratuity, or any death, sickness or disability benefits, to or in respect of that director.

25.4 Unless the Directors decide otherwise, Directors' remuneration accrues from day to day.

25.5 Unless the Directors decide otherwise, Directors are not accountable to the Company for any remuneration which they receive as Directors or other officers or employees of the Company's subsidiaries or of any other body corporate in which the Company is interested

26. Directors' expenses

26.1 The Company may pay any reasonable expenses which the Directors properly incur in connection with their attendance at:

26.1.1 meetings of Directors or committees of Directors;

26.1.2 general meetings; or

26 1.3 separate meetings of any class of members or of the holders of any debentures of the Company,

or otherwise in connection with the exercise of their powers and the discharge of their responsibilities in relation to the Company.

MEMBERS

BECOMING AND CEASING TO BE A MEMBER

27. Becoming a member

27.1 The subscribers to the Memorandum are the first members of the Company.

27 2 Such other persons as are admitted to membership in accordance with the Articles shall be members of the Company

27.3 No person shall be admitted a member of the Company unless he or she is approved by the Directors and the members

27.4 Every person who wishes to become a member shall deliver to the Company an application for membership in such form (and containing such information) as the Directors require and executed by him or her

28. Termination of membership

28.1 Membership is not transferable to anyone else.

28.2 Membership is terminated if:

28.2 1 the member dies or ceases to exist;

28.2.2 otherwise in accordance with the Articles; or

28.2.3 the member gives at least seven Clear Days' notice in Writing to the Company of his or her intention to withdraw, in which case termination of his or her membership shall take effect on expiry of such notice.

ORGANISATION OF GENERAL (MEMBERS') MEETINGS

29. General (Members') meetings

29.1 The Directors may call a general meeting at any time.

29.2 The Directors must call a general meeting if required to do so by the members under the Companies Acts

1.1 A person who is not a member of the Company shall not have any right to vote at a general meeting of the Company; but this is without prejudice to any right to vote on a resolution affecting the rights attached to a class of the Company's debentures.

1.2 Article 29.3 shall not prevent a person who is a proxy for a member from voting at a general meeting of the Company

30. Length of notice

30.1 All general meetings must be called by either.

30.1.1 at least 14 Clear Days' notice; or

30.1.2 shorter notice if it is so agreed by a majority of the members having a right to attend and vote at that meeting. Any such majority must together represent at least 90% of the total voting rights at that meeting of all the members.

31. Contents of notice

31.1 Every notice calling a general meeting must specify the place, day and time of the meeting, and the general nature of the business to be transacted

31.2 If a special resolution is to be proposed, the notice must include the proposed resolution and specify that it is proposed as a special resolution.

31.3 In every notice calling a meeting of the Company there must appear with reasonable prominence a statement informing the member of his or her rights to appoint another person as his or her proxy at a general meeting.

32. Service of notice

Notice of general meetings must be given to every member, to the Directors and to the auditors of the Company

33. Attendance and speaking at general meetings

- 33.1 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.
- 33.2 A person is able to exercise the right to vote at a general meeting when:
- 33.2.1 that person is able to vote, during the meeting, on resolutions put to the vote at the meeting; and
- 33.2.2 that person's vote can be taken into account in determining whether or not such resolutions are passed at the same time as the votes of all the other persons attending the meeting.
- 33.3 The Directors may make whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it
- 33.4 In determining attendance at a general meeting, it is immaterial whether any two or more members attending it are in the same place as each other.
- 33.5 Two or more persons who are not in the same place as each other attend a general meeting if their circumstances are such that if they have (or were to have) rights to speak and vote at that meeting, they are (or would be) able to exercise them.

34. Quorum for general meetings

- 34.1 No business (other than the appointment of the chair of the meeting) may be transacted at any general meeting unless a quorum is present.
- 34.2 Two persons entitled to vote on the business to be transacted (each being a member or a proxy for a member) shall be a quorum.
- 34.3 If a quorum is not present within half an hour from the time appointed for the meeting, the meeting shall stand adjourned to the same day in the next week at the same time and place, or to such time and place as the Directors may determine, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting those present and entitled to vote shall be a quorum

35. Chairing general meetings

- 35.1 The Chair (if any) or in his or her absence some other Director nominated by the Directors will preside as chair of every general meeting.
- 35.2 If neither the Chair nor such other Director nominated in accordance with Article 35.1 (if any) is present within fifteen minutes after the time appointed for holding the meeting and willing to act, the Directors present shall elect one of their number to chair the meeting and, if there is only one Director present and willing to act, he or she shall be chair of the meeting.

35.3 If no Director is willing to act as chair of the meeting, or if no Director is present within fifteen minutes after the time appointed for holding the meeting, the members present in person or by proxy and entitled to vote must choose one of their number to be chair of the meeting, save that a proxy holder who is not a member entitled to vote shall not be entitled to be appointed chair of the meeting.

36. Attendance and speaking by Directors and non-members

36.1 A Director may, even if not a member, attend and speak at any general meeting

36.2 The chair of the meeting may permit other persons who are not members of the Company to attend and speak at a general meeting.

37. Adjournment

37.1 The chair of the meeting may adjourn a general meeting at which a quorum is present if.

37.1.1 the meeting consents to an adjournment; or

37.1.2 it appears to the chair of the meeting that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner.

37.2 The chair of the meeting must adjourn a general meeting if directed to do so by the meeting.

37.3 When adjourning a general meeting, the chair of the meeting must:

37.3.1 either specify the time and place to which it is adjourned or state that it is to continue at a time and place to be fixed by the Directors; and

37.3.2 have regard to any directions as to the time and place of any adjournment which have been given by the meeting.

37.4 If the continuation of an adjourned meeting is to take place more than 14 days after it was adjourned, the Company must give at least seven Clear Days' notice of it.

37.4.1 to the same persons to whom notice of the Company's general meetings is required to be given; and

37.4.2 containing the same information which such notice is required to contain

37.5 No business may be transacted at an adjourned general meeting which could not properly have been transacted at the meeting if the adjournment had not taken place.

VOTING AT GENERAL MEETINGS

38. Voting: general

- 38.1 A resolution put to the vote of a general meeting must be decided on a show of hands unless a poll is duly demanded in accordance with the Articles
- 38.2 A person who is not a member of the Company shall not have any right to vote at a general meeting of the Company, but this is without prejudice to any right to vote on a resolution affecting the rights attached to a class of the Company's debentures.
- 38.3 Article 38.2 shall not prevent a person who is a proxy for a member from voting at a general meeting of the Company

39. Votes

- 39.1 On a vote on a resolution on a show of hands at a meeting every person present in person (who is a member or proxy) shall have one vote provided that if such person attends the meeting in more than one capacity, he or she is not entitled to cast more than one vote.
- 39.2 On a vote on a resolution on a poll at a meeting every member present in person or by proxy shall have one vote.
- 39.3 In the case of an equality of votes, whether on a show of hands or on a poll, the chair of the meeting shall not be entitled to a casting vote in addition to any other vote he or she may have

40. Poll votes

- 40.1 A poll on a resolution may be demanded.
- 40.1.1 in advance of the general meeting where it is to be put to the vote; or
- 40.1.2 at a general meeting, either before a show of hands on that resolution or immediately after the result of a show of hands on that resolution is declared.
- 40.2 A poll may be demanded by.
- 40.2.1 the chair of the meeting;
- 40.2.2 the Directors;
- 40.2.3 two or more persons having the right to vote on the resolution;
- 40.2.4 any person, who, by virtue of being appointed proxy for one or more members having the right to vote at the meeting, holds two or more votes, or
- 40.2.5 a person or persons representing not less than one tenth of the total voting rights of all the members having the right to vote on the resolution.
- 40.3 A demand for a poll may be withdrawn if:

40.3 1 the poll has not yet been taken; and

40.3.2 the chair of the meeting consents to the withdrawal.

40.4 Polls must be taken immediately and in such manner as the chair of the meeting directs.

41. Errors and disputes

41.1 No objection may be raised to the qualification of any person voting at a general meeting except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting is valid.

41 2 Any such objection must be referred to the chair of the meeting whose decision is final.

42. Content of proxy notices

42.1 Proxies may only validly be appointed by a notice in Writing (a "Proxy Notice") which.

42.1.1 states the name and address of the member appointing the proxy;

42.1.2 identifies the person appointed to be that member's proxy and the general meeting in relation to which that person is appointed;

42 1.3 is signed by or on behalf of the member appointing the proxy, or is authenticated in such manner as the directors may determine, and

42 1.4 is delivered to the Company in accordance with the Articles and any instructions contained in the notice of the general meeting to which they relate

42.2 The Company may require Proxy Notices to be delivered in a particular form, and may specify different forms for different purposes.

42.3 Proxy Notices may specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one or more resolutions.

42.4 Unless a Proxy Notice indicates otherwise, it must be treated as:

42 4.1 allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the meeting, and

42.4 2 appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself.

43. Delivery of proxy notices

43.1 A person who is entitled to attend, speak or vote (either on a show of hands or on a poll) at a general meeting remains so entitled in respect of that meeting or any

adjournment of it, even though a valid Proxy Notice has been delivered to the Company by or on behalf of that person.

- 43.2 An appointment under a Proxy Notice may be revoked by delivering to the Company a notice in Writing given by or on behalf of the person by whom or on whose behalf the Proxy Notice was given.
- 43.3 A notice revoking the appointment of a proxy only takes effect if it is delivered before the start of the meeting or adjourned meeting to which it relates.

44. Amendments to resolutions

- 44.1 An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if:
 - 44.1.1 notice of the proposed amendment is given to the Company in Writing by a person entitled to vote at the general meeting at which it is to be proposed not less than 48 hours before the meeting is to take place (or such later time as the chair of the meeting may determine), and
 - 44.1.2 the proposed amendment does not, in the reasonable opinion of the chair of the meeting, materially alter the scope of the resolution.
- 44.2 A special resolution to be proposed at a general meeting may be amended by ordinary resolution, if:
 - 44.2.1 the chair of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed; and
 - 44.2.2 the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution.
- 44.3 If the chair of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the chair's error does not invalidate the vote on that resolution

WRITTEN RESOLUTIONS

45. Written resolutions

- 45.1 Subject to Article 45.3, a written resolution of the Company passed in accordance with this Article 45 shall have effect as if passed by the Company in general meeting:
 - 45.1.1 A written resolution is passed as an ordinary resolution if it is passed by a simple majority of the total voting rights of eligible members
 - 45.1.2 A written resolution is passed as a special resolution if it is passed by members representing not less than 75% of the total voting rights of eligible members. A written resolution is not a special resolution unless it states that it was proposed as a special resolution

- 45.2 In relation to a resolution proposed as a written resolution of the Company the eligible members are the members who would have been entitled to vote on the resolution on the circulation date of the resolution.
- 45.3 A members' resolution under the Companies Acts removing a Director or an auditor before the expiration of his or her term of office may not be passed as a written resolution
- 45.4 A copy of the written resolution must be sent to every member together with a statement informing the member how to signify their agreement to the resolution and the date by which the resolution must be passed if it is not to lapse. Communications in relation to written notices shall be sent to the Company's auditors in accordance with the Companies Acts.
- 45.5 A member signifies their agreement to a proposed written resolution when the Company receives from him or her an authenticated Document identifying the resolution to which it relates and indicating his or her agreement to the resolution.
- 45.5.1 If the Document is sent to the Company in Hard Copy Form, it is authenticated if it bears the member's signature.
- 45.5.2 If the Document is sent to the Company in Electronic Form, it is authenticated if the identity of the member is confirmed in a manner specified by the Company or where no such manner has been specified by the Company if the communication contains or is accompanied by a statement of the identity of the member and the Company has no reason to doubt the truth of that statement.
- 45.6 A written resolution is passed when the required majority of eligible members have signified their agreement to it
- 45.7 A proposed written resolution lapses if it is not passed within 28 days beginning with the circulation date.

ADMINISTRATIVE ARRANGEMENTS AND MISCELLANEOUS

46. Means of communication to be used

46.1 Subject to the Articles

46.1.1 anything sent or supplied by or to the Company under the Articles; and

46.1.2 anything sent or supplied by the Company under the Companies Acts,

may be sent or supplied in any way in which the Companies Act 2006 provides for Documents or information which are authorised or required by any provision of that Act to be sent or supplied by or to the Company (as the case may be)

46.2 Subject to the Articles, any notice or Document to be sent or supplied to a Director in connection with the taking of decisions by Directors may also be sent or supplied by

the means by which that Director has asked to be sent or supplied with such notices or Documents for the time being.

- 46.3 A Director may agree with the Company that notices or Documents sent to that Director in a particular way are to be deemed to have been received within an agreed time of their being sent, and for the agreed time to be less than 48 hours.

47. Irregularities

The proceedings at any meeting or on the taking of any poll or the passing of a written resolution or the making of any decision shall not be invalidated by reason of any accidental informality or irregularity (including any accidental omission to give or any non-receipt of notice) or any want of qualification in any of the persons present or voting or by reason of any business being considered which is not referred to in the notice.

48. Minutes

The Directors must cause minutes to be made in books kept for the purpose

- 48.1 of all appointments of officers made by the Directors;
- 48.2 of all resolutions of the Company and of the Directors (including, without limitation, decisions of the Directors made without a meeting); and
- 48.3 of all proceedings at meetings of the Company and of the Directors, and of committees of Directors, including the names of the Directors present at each such meeting;

and any such minute, if purported to be signed (or in the case of minutes of Directors' meetings signed or authenticated) by the chair of the meeting at which the proceedings were had, or by the chair of the next succeeding meeting, shall, as against any member or Director of the Company, be sufficient evidence of the proceedings.

49. Records and accounts

- 49.1 The Directors shall comply with the requirements of the Companies Acts as to maintaining a members' register, keeping financial records, the audit or examination of accounts and the preparation and transmission to the Registrar of Companies and the Regulator of:

49.1.1 annual reports,

49.1.2 annual returns; and

49.1.3 annual statements of account.

- 49.2 Except as provided by law or authorised by the Directors or an ordinary resolution of the Company, no person is entitled to inspect any of the Company's accounting or other records or Documents merely by virtue of being a member.

50. Indemnity

50.1 Subject to Article 50 2, a relevant Director of the Company or an associated company may be indemnified out of the Company's assets against:

50.1.1 any liability incurred by that Director in connection with any negligence, default, breach of duty or breach of trust in relation to the Company or an associated company,

50.1.2 any liability incurred by that Director in connection with the activities of the Company or an associated company in its capacity as a trustee of an occupational pension scheme (as defined in section 235(6) of the Companies Act 2006); and

50 1 3 any other liability incurred by that Director as an officer of the Company or an associated company.

50.2 This Article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law.

50 3 In this Article:

50.3 1 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate, and

50 3.2 a "relevant Director" means any Director or former Director of the Company or an associated company

51. Insurance

51.1 The Directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant Director in respect of any relevant loss

51.2 In this Article:

51.2 1 a "relevant Director" means any Director or former Director of the Company or an associated company;

51.2 2 a "relevant loss" means any loss or liability which has been or may be incurred by a relevant Director in connection with that Director's duties or powers in relation to the Company, any associated company or any pension fund or employees' share scheme of the company or associated company; and


51.2.3 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.

52. Exclusion of model articles

The relevant model articles for a company limited by guarantee are hereby expressly excluded.

SCHEDULE
INTERPRETATION

Defined terms



 In the Articles, unless the context requires otherwise, the following terms shall have the following meanings

| Term | Meaning |
|--------------------------------------|--|
| 1.1 “Address” | includes a number or address used for the purposes of sending or receiving Documents by Electronic Means; |
| 1.2 “Articles” | the Company’s articles of association; |
| 1.3 “asset-locked body” | means (i) a community interest company, a charity or a Permitted Industrial and Provident Society; or (ii) a body established outside the United Kingdom that is equivalent to any of those; |
| 1.4 “bankruptcy” | includes individual insolvency proceedings in a jurisdiction other than England and Wales or Northern Ireland which have an effect similar to that of bankruptcy, |
| 1.5 “Chair” | has the meaning given in Article 10; |
| 1.6 “chairman of the meeting” | has the meaning given in Article 35; |
| 1.7 “Circulation Date” | in relation to a written resolution, has the meaning given to it in the Companies Acts; |
| 1.8 “Clear Days” | in relation to the period of a notice, that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect, |
| 1.9 “community” | is to be construed in accordance with accordance with Section 35(5) of the Company’s (Audit Investigations and Community Enterprise) Act 2004; |
| 1.10 “Companies Acts” | means the Companies Acts (as defined in Section 2 of the Companies Act 2006), in so far as they apply to the Company; |
| 1.11 “Company” | Preventable Surprises C I.C.; |

- 1.12 **“Conflict of Interest”** any direct or indirect interest of a Director (whether personal, by virtue of a duty of loyalty to another organisation or otherwise) that conflicts, or might conflict with the interests of the Company;
- 1.13 **“Director”** a director of the Company, and includes any person occupying the position of director, by whatever name called,
- 1.14 **“Document”** includes, unless otherwise indicated, any document sent or supplied in Electronic Form,
- 1.15 **“Electronic Form” and “Electronic Means”** have the meanings respectively given to them in Section 1168 of the Companies Act 2006,
- 1.16 **“Hard Copy Form”** has the meaning given to it in the Companies Act 2006;
- 1.17 **“Memorandum”** the Company’s memorandum of association;
- 1.18 **“paid”** means paid or credited as paid;
- 1.19 **“participate”** in relation to a Directors’ meeting, has the meaning given in Article 15;
- 1.20 **“Permitted Industrial and Provident Society”** an industrial and provident society which has a restriction on the use of its assets in accordance with Regulation 4 of the Community Benefit Societies (Restriction on Use of Assets) Regulations 2006 or Regulation 4 of the Community Benefit Societies (Restriction on Use of Assets) Regulations (Northern Ireland) 2006;
- 1.21 **“Proxy Notice”** has the meaning given in Article 42;
- 1.22 **“the Regulator”** means the Regulator of Community Interest Companies,
- 1.23 **“Secretary”** the secretary of the Company (if any);
- 1.24 **“specified”** means specified in the memorandum and articles of association of the Company for the purposes of this paragraph;
- 1.25 **“subsidiary”** has the meaning given in section 1159 of the Companies Act 2006,
- 1.26 **“transfer”** includes every description of disposition, payment, release or distribution, and the creation or extinction of an estate or interest in, or right over, any property; and

1.27 **“Writing”**

the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in Electronic Form or otherwise.

-  Subject to clause of this Schedule, any reference in the Articles to an enactment includes a reference to that enactment as re-enacted or amended from time to time and to any subordinate legislation made under it
-  Unless the context otherwise requires, other words or expressions contained in these Articles bear the same meaning as in the Companies Act 2006 as in force on the date when these Articles become binding on the Company.

~~301043/25~~ 301043/25

CIC 37

Declarations on Conversion to a Community Interest Company¹

*Please
complete in
typescript,
or in bold
black
capitals.*

Company Number 9814751

Company Name in full Preventable Surprises
Limited

Proposed Company Name in full Preventable Surprises
~~Community Interest Company/C.I.C. (delete as appropriate)~~

SECTION A: COMMUNITY INTEREST STATEMENT – beneficiaries

1. We/I, the undersigned, declare that the company will carry on its activities for the benefit of the community, or a section of the community². [Insert a short description of the community, or section of the community, which it is intended that the company will benefit in the space provided below]³

The company's activities will provide benefit to ...
the end beneficiaries of long term investment vehicles (eg pensions, insurance) by reducing the likelihood of diminution of value from systemic risks such as climate change.

Indirectly the company will contribute to reducing the risk of environmental/societal disruption and improve the corporate governance of corporations which these investors own, shifting the focus to more long-term wealth creation.

COMPANY NUMBER 9814751

SECTION B: Community Interest Statement – Activities & Related Benefit

Please indicate how it is proposed that the company's activities will benefit the community, or a section of the community. Please provide as much detail as possible to enable the CIC Regulator to make an informed decision about whether your company is eligible to become a community interest company.

| <p>Activities (Tell us here what the company is being set up to do)</p> | <p>How will the activity benefit the community? <i>(The community will benefit by...)</i></p> |
|--|---|
| <p>Develop knowledge base about particular systemic risks and develop proposals for collective action.</p> | <p>This knowledge will be shared widely, free of charge, via the website, public events and private meetings with investors and concerned stakeholders.</p> <p>The principal role of Preventable Surprises is to encourage collaboration between individuals and organisations in different sectors in order to frame solutions to problems of systemic risk. It is very unlikely that this independent convening role could be carried out effectively by a commercial fee charging organisation.</p> |
| <p>Research - for example, in the case of climate change, building on research already undertaken by the company's founder and key associates on 'value at risk' under different climate change scenarios.</p> | <p>The results of all research (including research already undertaken to date) will be published online and presented at a number of academic and corporate events, with a view to maximising the direct and indirect benefit of the research to the public as a whole.</p> <p>The company will also conduct one to one private meetings with decision makers in significant institutional investors. These meetings are undertaken as a public good, i.e. consulting fees have not been charged to date and generally this will be the case going forward.</p> |
| <p>If the company makes any surplus it will be used for⁴... reinvestment in the CIC to safeguard future work</p> | |

(Please continue on separate continuation sheet if necessary.)

CIC36/CIC37

Continuation Sheet

COMPANY NAME

Preventable Suprises C.I.C.

SECTION B: COMPANY ACTIVITIES – CONTINUATION SHEET

Please indicate how it is proposed that the company's activities will benefit the community (or a section of the community). Please provide as much detail as possible to enable the Regulator to make a properly informed decision about whether your company is eligible to be a community interest company. We would find it useful if you brought out how you think your company will be different from a commercial company providing similar services or products for individual, personal gain.

| <p style="text-align: center;">Activities</p> <p>(Tell us here what the company is being set up to do)</p> | <p style="text-align: center;">How will the activity benefit the community?</p> <p style="text-align: center;"><i>(The community will benefit by ..)</i></p> |
|---|--|
| <p>Mobilise coalitions across silos to test, refine and implement proposals for investor led collective action, proactively ensuring that those with the greatest power to act are engaged.</p> | <p>The company will foster problem solving dialogues between stakeholder groups, all of whom are all essential to solving complex system problems but need assistance to interact. Without promoting such dialogue and collaboration, lasting change which will ultimately bring benefit to the company's community will be difficult to achieve or sustain.</p> |

| | |
|---|--|
| <p>Effective action - holding 'virtual think tanks' to share ideas and develop a plan of action to frame shareholder resolutions to be raised effectively at company AGMs. Such an initiative has already been held in relation to climate change issues.</p> | <p>The 'virtual think tank' created to date involved 77 individuals from 13 countries, across all relevant sectors and occupations (investment professionals, corporates, academics, regulators, and civil society). Participants judged it was so useful that they have requested it be reconvened with an ever widening participant base on a quarterly basis, so that important issues are brought effectively to the attention of relevant companies and taken on board, ultimately benefitting the community.</p> |
| <p>Activities (Tell us here what the company is being set up to do)</p> | <p>How will the activity benefit the community? <i>(The community will benefit by ..)</i></p> |
| | |

| | |
|--|--|
| | |
|--|--|

If the company makes any surplus it will be used for...
reinvestment in the CIC to safeguard future work.

COMPANY NUMBER

9814751

SECTION C: Declarations on conversion to a community interest company

Declaration 1

We/I, the undersigned, declare and understand that the company in respect of which this application is made:

(a) cannot be an incorporated charity and a community interest company⁵

AND;

(b) if we are an existing incorporated charity that we have been given written consent from the Charity Commission or the Scottish Charity Regulator⁶ to the company's conversion to a community interest company

Declaration 2

We/I, the undersigned, declare that the company in respect of which this application is made will not be:

(a) a political party;

(b) a political campaigning organisation; or

(c) a subsidiary of a political party or of a political campaigning organisation.⁷

SECTION D: SIGNATORIES

Each person who is a director of the company must sign the declarations.

| | | | |
|--------|--|------|--------------------------------------|
| Signed | <input type="text" value="C. Hayman"/> | Date | <input type="text" value="4.12.15"/> |
| Signed | <input type="text" value="R. F. He"/> | Date | <input type="text" value="4.12.15"/> |
| Signed | <input type="text"/> | Date | <input type="text"/> |
| Signed | <input type="text"/> | Date | <input type="text"/> |
| Signed | <input type="text"/> | Date | <input type="text"/> |

(Please continue on separate continuation sheet if necessary.)

CHECKLIST

This form must be accompanied by the following documents:

- (a) Special resolution stating the company should become a community interest company.
- (b) Special resolution to alter the company's articles to state that it is to be a community interest company
- (c) Special resolution make such alterations of the company's articles as the company considers necessary to comply with requirements imposed by section 32 of the Act and Part 3 of the Regulations or which are otherwise appropriate in connection with becoming a community interest company
- (d) Special resolution to change the company's name to comply with section 33 of the Act
- (e) Form NM01- Notice of change of name
- (f) A printed copy of the articles of the company as altered by the special resolutions
 - (g) Any completed continuation sheets
 - (h) A cheque for £25 made payable to Companies House.

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

| | |
|-----------|-------------|
| | |
| | |
| | |
| Tel | |
| DX Number | DX Exchange |

When you have completed and signed the form please send it to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139
Fountainbridge, EH3 9FF DX 235 Edinburgh

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38
Linenhall Street, Belfast, BT2 8BG

NOTES

¹ This form will be placed on the public record. Any information relevant to the application that you do not wish to appear on the public record, should be described in a separate letter addressed to the CIC Regulator and delivered to the Registrar of Companies with the other documents.

² The community interest test is referred to in section 35 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and is expanded upon in regulations 3, 4 & 5 of the Regulations.

³ E.g. "the residents of Oldtown" or "those suffering from XYZ disease".

⁴ It is expected that surpluses will be primarily used to benefit the community or be reinvested into the company to promote its aims rather than for the personal gain of shareholders and/or directors.

⁵ A community interest company cannot benefit from charitable status. An existing company which wishes to become a community interest company must either not have charitable status or must satisfy the criteria set out in section C declaration 2(b).

⁶ A Scottish charitable company is a company, which is a Scottish charity. A Scottish charity is a body entered in the Scottish Charity register, kept by the Office of the Scottish Charity Regulator under the Charities and Trustee Investment (Scotland) Act 2005.

⁷ A company is not eligible to be formed as a community interest company if it will be an "excluded company". If you are not sure whether the company which you wish to form falls into any of these categories, you should refer to the definitions of the terms "political party", "political campaigning organisation" and "subsidiary" (and of the related terms "election", "governmental authority", "public authority" and "referendum") in Regulation 2 of the Regulations before completing this form.