

PROPOSED AMENDMENT TO BY-LAWS

By-Law No.	Existing	Proposed Amendment	Remarks
18.1	<p>The control of the affairs of the Society shall be entrusted to a Board of Directors comprising:</p> <p>(a) not less than seven (7) but not more than eleven (11) members elected by the Ordinary members, one of whom shall be the Chairman;</p> <p>(b) not more than one (1) member elected by the Ordinary members at the Annual General Meeting from and among the candidates nominated by the Institutional Members.</p> <p>(c) all members of the Board of Directors shall be elected for a term expiring at the third Annual General Meeting thereafter. The members of the Board of Directors shall hold office from the date of such Annual General Meeting. They shall be eligible for re-election unless otherwise restricted in the Act, the Rules or the By-laws.</p>	<p>The control of the affairs of the Society shall be entrusted to a Board of Directors comprising:</p> <p>(a) not less than seven (7) but not more than eleven (11) individuals elected by the Ordinary members, one of whom shall be the Chairman;</p> <p>(b) not more than one (1) individual elected by the Ordinary members at the Annual General Meeting from and among the candidates nominated by the Institutional Members.</p> <p>(c) all members of the Board of Directors shall be elected for a term expiring at the third Annual General Meeting thereafter. The members of the Board of Directors shall hold office from the date of such Annual General Meeting. They shall be eligible for re-election unless otherwise restricted in the Act, the Rules or the By-laws.</p>	<p>The proposed amendment is to allow the Board of Directors to co-opt individuals onto the Committee of Management. This is based on Section 59(11) of the amended Co-operatives Societies Act</p>
18.2.1	<p>No member shall be eligible for membership of the Board of Directors of the Society, to be a key employee, or remain a member of the Board or a key employee if:</p> <p>(a) he is under twenty-one years of age;</p> <p>(b) (i) he is not a citizen of Singapore; or (ii) he is not resident in Singapore, subject to section 60(2) of the Act, except with the approval of the Registrar;</p>	<p>No individual shall be eligible for membership of the Board of Directors of the Society, to be a key employee, or remain a member of the Board or a key employee if:</p> <p>(a) he is under twenty-one years of age;</p> <p>(b) (i) he is not a citizen of Singapore; or (ii) he is not resident in Singapore, subject to section 60(2) of the Act, except with the approval of the Registrar;</p>	<p>The proposed amendment is to allow the Board of Directors to co-opt individuals onto the Committee of Management. This is based on Section 59(11) of the amended Co-operatives Societies Act</p>

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	<p>(c) he has been convicted of an offence under the Act;</p> <p>(d) he has been dismissed as an employee of a co-operative society;</p> <p>(e) he has been found to have previously misused or mismanaged the funds of a co-operative society;</p> <p>(f) he becomes ineligible under any of the By-laws of the Society; or</p> <p>(g) he has been convicted of an offence involving fraud or dishonesty, except with the approval of the Registrar;</p> <p>(h) he is an undischarged bankrupt;</p> <p>(i) he has been an Ordinary member for a period of less than three (3) years except with the approval of the Board of Directors.</p>	<p>(c) he has been convicted of an offence under the Act;</p> <p>(d) he has been dismissed as an employee of a co-operative society;</p> <p>(e) he has been found to have previously misused or mismanaged the funds of a co-operative society;</p> <p>(f) he becomes ineligible under any of the By-laws of the Society; or</p> <p>(g) he has been convicted of an offence involving fraud or dishonesty, except with the approval of the Registrar;</p> <p>(h) he is an undischarged bankrupt;</p> <p>(i) he has been an Ordinary member for a period of less than three (3) years except with the approval of the Board of Directors.</p>	
18.6	<p>If, during the term of office of the Board, a vacancy occurs in the Board, the Board of Directors may, and if the number of members falls below five shall, co-opt a member of the Society to serve on the Board of Directors until the next general meeting of the Society.</p>	<p>If, during the term of office of the Board, a vacancy occurs in the Board, the Board of Directors may, and if the number of members falls below five shall, co-opt an individual (who need not be a member of the Society) to serve on the Board of Directors until the next general meeting of the Society.</p>	<p>The proposed amendment is to allow the Board of Directors to co-opt individuals onto the Committee of Management. This is based on Section 59(11) of the amended Co-operatives Societies Act</p>
18.6A (New)	NIL	<p>The Board of Directors may appoint, at any time and whether or not there is any vacancy in the Board, up to two individuals (each of whom need not be a member of the Society) to serve in the Board until the next general meeting of the Society. The appointment must be approved by a majority of all of the existing members of the Board.</p>	<p>The proposed amendment is to allow the Board of Directors to co-opt individuals onto the Committee of Management. This is based on Section 59(11) of the amended Co-operatives Societies Act</p>