

No. of Company: 202412108R

THE COMPANIES ACT 1967

COMPANY LIMITED BY GUARANTEE

CONSTITUTION

OF

CORPORATE MONITOR LIMITED

Incorporated on the 27th day of March 2024

*Lodged in the office of
The Accounting and Corporate Regulatory Authority*

We, the several persons whose names, addresses and occupations are set out below on pages 2 to 6 of this Constitution, are desirous of being formed into a company in pursuance of this Constitution and agree to guarantee the amount as set out in regulation 4.

NAME, ADDRESS AND DESCRIPTION OF REGISTERED FOUNDING MEMBERS

Name : Lim Meng Ann
NRIC No. :
Address :
Occupation :
Signature :

Dated this 5th day of March 2024

Witness to the above signature : _____
Name :
Address :

NAME, ADDRESS AND DESCRIPTION OF REGISTERED FOUNDING MEMBERS

Name : Mak Yuen Teen
NRIC No. :
Address :
Occupation :
Signature : _____

Dated this 5th day of March 2024

Witness to the above signature : _____
Name :
Address :

NAME, ADDRESS AND DESCRIPTION OF REGISTERED FOUNDING MEMBERS

Name : Rohan bin Kamis
NRIC No. :
Address :
Occupation :
Signature :

Dated this 5th day of March 2024

Witness to the above signature : _____
Name :
Address :

NAME, ADDRESS AND DESCRIPTION OF REGISTERED FOUNDING MEMBERS

Name : Tan Yee Peng
NRIC No. :
Address :
Occupation :
Signature : _____

Dated this 5th day of March 2024

Witness to the above signature : _____
Name :
Address :

NAME, ADDRESS AND DESCRIPTION OF REGISTERED FOUNDING MEMBERS

Name : Yap Wai Ming
NRIC No. :
Address :
Occupation :
Signature : _____

Dated this 5th day of March 2024

Witness to the above signature : _____
Name :
Address :

THE COMPANIES ACT 1967
A COMPANY LIMITED BY GUARANTEE
CONSTITUTION OF CORPORATE MONITOR LIMITED

1. The name of the company is **CORPORATE MONITOR LIMITED**.
2. The registered office of the company is situated in the Republic of Singapore at the following address:

7 Temasek Boulevard
#37-01A Suntec Tower One
Singapore 038987
3. The liability of the members is limited.
4. Each member of the company undertakes to contribute to the assets of the company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member, for payment of the debts and liabilities of the company contracted before he or she ceases to be a member, and the costs, charges, and expenses of winding up and for the adjustment of the rights of the contributors among themselves, such amount as may be required not exceeding Ten Singapore Dollars (S\$10.00) only.
5. The number of members with which the company is applying to be registered is five (5).
6. We, the persons whose names and occupations are set out in this Constitution, are desirous of being formed into a company in pursuance of this Constitution.

INTERPRETATION

7. (1) In this Constitution -

“Act”	means the Companies Act 1967 of Singapore;
“board of directors”	means the board of directors of the company;
“directors”	means the directors of the company;
“financial year”	means the relevant financial year of the company;
“Founding Members”	means those individuals set out on pages 2 to 6 of this Constitution, namely Lim Meng Ann, Mak Yuen Teen, Rohan bin Kamis, Tan Yee Peng and Yap Wai Ming;
“general meeting”	means a general meeting of the company;
“member”	means a member of the company;
“Registrar”	has the same meaning as in section 4(1) of the Act;
“seal”	means the common seal of the company;
“secretary”	means a secretary of the company appointed under section 171 of the Act; and
“SGX-ST”	means the Singapore Exchange Securities Trading Limited.

(2) In this Constitution: -

- (a) expressions referring to writing include, unless the contrary intention appears, references to printing, lithography, photography and other modes of representing or reproducing words in a visible form; and
- (b) words or expressions contained in this Constitution must be interpreted in accordance with the provisions of the Interpretation Act 1965, and of the Act in force as at the date at which this Constitution becomes binding on the company.

OBJECTS

7A. (1) The main object of the company is to encourage better performance of companies, particularly companies listed on the SGX-ST and other exchanges as well as public interest entities in Singapore (collectively, the "Relevant Entities", and each a "Relevant Entity"), and hold their management and boards to account, for the benefit of their shareholders and stakeholders. More specifically, the company shall provide, organise or fund the following:

- (a) objective research into, and engagement with, the Relevant Entities, focusing on corporate strategy, corporate finance, corporate governance and/or any other aspects which, in the

company's opinion, an investor and/or a relevant stakeholder should reasonably be concerned about;

- (b) programmes to raise awareness and educate the investor community on the quality of the business, the management and/or the board of a Relevant Entity, and any actions that encourage development of more critical and independent investor mindsets; however, under no circumstances will the company provide investment advice; and
- (c) any other matters in furtherance of the above objects as approved by the board of directors, provided that nothing shall be done for commercial reasons or for profit, and the company shall remain independent.

(2) The company shall not permit or allow any donor, by virtue of their donation, to direct or otherwise influence the research activities undertaken by the company.

MEMBERSHIP

8. (1) A member may withdraw from membership of the company by giving 7 days' notice to the company in writing.

(2) Membership is not transferable.

(3) A person's membership terminates when that person dies or ceases to exist.

8A. (1) Notwithstanding any other regulation in this Constitution, no action or resolution shall be taken or passed by the company in respect of the following matters save with the prior approval of at least seventy-five percent (75%) of the members of the company:

- (a) all matters in connection with the membership of the company, including but not limited to membership admission;
- (b) any change in the size of the board of directors beyond the limit specified in regulation 30;
- (c) the appointment or re-election of directors of the company;
- (d) any change in the nature, scope and/or geography of the company's activities beyond what is set out in the annual business plan (in accordance with regulation 35(3)); and
- (e) the acceptance or rejection of donations made (or proposed to be made) by a single donor to the company if the cumulative donations from such donor should exceed S\$100,000 in a financial year. For the avoidance of doubt, the donations pledged by the Founding Members in the establishment of the company shall not require such member approval and do not count towards the S\$100,000 threshold.

(2) With regard to paragraph (1)(e) above, for the avoidance of doubt, prior donations made by a single donor which do not cumulatively exceed S\$100,000 in a financial year shall be exempted from the member approval requirement under paragraph (1)(e). However, when a new donation is made (or proposed to be made) by a single donor (the "**New Donation**") and this causes (or would cause) the cumulative amount of donations made by such donor in a given financial year to exceed S\$100,000, such New Donation shall be subject to the prior approval of at least seventy-five percent (75%) of the members of the company, in accordance with regulation 8A(1)(e). By way of illustration, if a single donor has donated S\$90,000 to the company in a financial year (the "**Initial Donations**")

and now proposes to donate a further S\$11,000 in the same financial year (the “**Final Donation**”), the Initial Donations shall be unaffected and shall not be subject to the member approval requirement under paragraph (1)(e); however, the Final Donation shall, in accordance with paragraph (1)(e), be subject to the prior approval of at least seventy-five percent (75%) of the members of the company.

GENERAL MEETING

9. (1) An annual general meeting of the company must be held in accordance with the provisions of the Act.

(2) All general meetings other than the annual general meetings are called extraordinary general meetings.
10. (1) An extraordinary general meeting may be requisitioned by: -
 - (a) any director, whenever the director thinks fit; or
 - (b) any requisitioner as provided for by the Act.
(2) Upon a requisition being made under paragraph (1), an extraordinary general meeting must be convened.
11. (1) Subject to the provisions of the Act relating to special resolutions and any agreement amongst persons who are entitled to receive notices of general meetings from a company, at least 14 clear days' notice (exclusive of the day on which the notice is served or treated to be served as well as the day on which the general meeting is held) of any general meeting must be given to persons entitled to receive notices of general meetings from the company.

(2) A notice of a general meeting must specify the following:
 - (a) the place at which the general meeting is held;
 - (b) the date and time of the general meeting;
 - (c) in case of special business to be transacted at the general meeting, the general nature of that business.
12. (1) All business that is transacted at an extraordinary general meeting is special business.

(2) All business that is transacted at an annual general meeting is special business, except –
 - (a) the consideration of the financial statements, the reports of the auditors and the statements of the directors;
 - (b) the election of directors in the place of retiring directors; and
 - (c) the appointment and fixing of the remuneration of the auditors.

PROCEEDINGS AT GENERAL MEETINGS

13. (1) No business is to be transacted at any general meetings unless a quorum of members is present at the time when the meeting proceeds to business.
- (2) Except as otherwise provided in this Constitution, seventy-five percent (75%) of the members present in person form a quorum.
- (3) In this regulation, "member" includes a person attending as a proxy or as representing a corporation or a limited liability partnership which is a member.
14. If within half an hour from the time appointed for a general meeting a quorum is not present, the meeting –
- (a) in the case where the meeting is convened upon the requisition of members, is dissolved; or
- (b) in any other case, is adjourned to the same day in the next week at the same time and place, or to another day and at another time and place as the directors may determine. The quorum for the transaction of business at such adjourned general meeting shall be one (1) member.
15. The chairman of a general meeting is –
- (a) in the case where the board of directors has appointed a chairman amongst the directors, the chairman; or
- (b) in the case where –
- (i) the chairman of the board of directors is unwilling to act as the chairman of the general meeting;
- (ii) the chairman is not present within 15 minutes after the appointed time for holding of the general meeting; or
- (iii) the board of directors has not appointed a chairman amongst the directors, the member elected by the members present for the purpose of being the chairman of the general meeting.
16. (1) The chairman may, with the consent of a general meeting at which a quorum is present, and must if so directed by a general meeting, adjourn the general meeting from time to time and from place to place.
- (2) No business is to be transacted at any adjourned meeting other than the business left unfinished at the general meeting from which the adjournment took place (called in this regulation the original general meeting).
- (3) There is no need to give any notice of an adjourned meeting or of the business to be transacted at an adjourned meeting unless the adjourned meeting is to be held more than 30 days after the date of the original general meeting.

17. (1) At any general meeting a resolution put to the vote of the meeting must be decided on a show of hands unless a poll is (before or on the declaration of the results of the show of hands) demanded –
- (a) by the chairman; or
 - (b) by at least 3 members present in person or by proxy; or
 - (c) by any member or members present in person or by proxy and representing not less than 5% of the total voting rights of all the members having the right to vote at the meeting.
- (2) Unless a poll is demanded, a declaration by the chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the company is conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.
- (3) The demand for a poll may be withdrawn.
18. (1) Subject to paragraph (2), if a poll is demanded it must be taken in such manner and either at once or after an interval or adjournment or otherwise as the chairman directs.
- (2) A poll demanded on the election of a chairman or on a question of adjournment must be taken immediately.
- (3) The result of the poll is a resolution of the meeting at which the poll was demanded.
19. [*Deleted.*]
20. (1) Subject to any rights or restrictions conferred by this Constitution, at meetings of members or classes of members, each member entitled to vote may vote in person or by proxy.
- (2) On a show of hands, every member or representative of a member present in person has one vote.
- (3) On a poll, every member present in person or by proxy has one vote.
21. (1) No objection may be raised as to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered.
- (2) Any objection made in due time must be referred to the chairman of the meeting, whose decision is final and conclusive.
- (3) Every vote not disallowed at the meeting is valid for all purposes.
22. (1) The instrument appointing a proxy must be in writing, in the common or usual form and –
- (a) where the appointer is a corporation or a limited liability partnership, either under seal or under the hand of an officer or attorney duly authorised; or

- (b) in any other case, under the hand of the appointer or of the attorney of the appointer duly authorised in writing.
- (2) A proxy may but need not be a member of the company.
- (3) The instrument appointing a proxy is treated as conferring authority to demand or join in demanding a poll.
23. Where an opportunity of voting for or against a resolution is to be conferred on members, the instrument appointing a proxy may be in the following form or such other form as the board of directors may approve:
- “I/We*, [name(s)], of [address(es)], being a member/members* of the abovenamed company, appoint [name], of [address], or failing him/her*, [name] of [address], as my/our* proxy to vote for me/us* on my/our* behalf at the [annual or extraordinary, as the case may be] general meeting of the company, to be held on [date], and at any adjournment of the meeting.
- Signed on [date].
- This form is to be used in favour of/against* the resolution.
- *Delete whichever is not applicable. [Unless otherwise instructed, the proxy may vote as he or she thinks fit.]”.
24. (1) The following documents must be deposited at the registered office of the company, or at such other place in Singapore as is specified in the notice convening the meeting by the time specified in paragraph (2) for the purpose of appointing a proxy:
- (a) the instrument appointing a proxy;
- (b) the power of attorney or other authority, if any, under which the instrument appointing the proxy is signed, or a notarially certified copy of that power of attorney or authority.
- (2) For the purposes of paragraph (1), the time is —
- (a) in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; or
- (b) in any other case, not less than 72 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote.
- (3) An instrument of proxy is not valid if paragraph (1) is not complied with.
25. (1) Subject to paragraph (2), a vote given in accordance with the terms of an instrument of proxy or attorney is valid despite —
- (a) the previous death or mental disorder of the principal; or
- (b) the revocation of the instrument or of the authority under which the instrument was executed.

(2) Paragraph (1) does not apply if an intimation in writing of such death, mental disorder, revocation, or transfer has been received by the company at its registered office before the commencement of the meeting or adjourned meeting at which the instrument is used.

DIRECTORS: APPOINTMENT, ETC.

- 25A. The first directors of the company at incorporation shall be Mak Yuen Teen, Rohan bin Kamis and Tan Yee Peng.
26. At every annual general meeting of the company, one-third of the directors for the time being, or, if their number is not 3 or a multiple of 3, then the number nearest one-third, must retire from office.
27. A retiring director is eligible for re-election.
28. The directors to retire in every year must be those who have been longest in office since their last election, but, as between persons who became directors on the same day, those to retire must (unless they otherwise agree among themselves) be determined by lot.
29. (1) The company at the meeting at which a director retires may fill the vacated office by electing a person to fill the vacated office.
- (2) If the company does not fill the vacated office, the retiring director is, if he or she offers himself or herself for re-election and is not disqualified under the Act from holding office as a director, treated as re-elected, unless —
- (a) at that meeting it is expressly resolved not to fill the vacated office; or
- (b) a resolution for the re-election of that director is put to that meeting and lost.
30. The number of directors of the company at any time shall be no less than two (2) but no more than seven (7). Such limit on the number of directors may only be changed at a general meeting of the company with the affirmative vote of at least seventy-five percent (75%) of the members of the company, in accordance with regulation 8A(1)(b).
31. (1) The directors have power at any time, and from time to time, to appoint any person to be a director to fill a casual vacancy, and the total number of directors must not at any time exceed the number fixed in accordance with this Constitution.
- (2) Any director appointed under paragraph (1) holds office only until the next annual general meeting, and is then eligible for re-election. Such re-election of a director appointed under paragraph (1) shall be subject to the affirmative vote of at least seventy-five percent (75%) of the members of the company at a general meeting of the company, in accordance with regulation 8A(1)(c).
- (3) Any director appointed under paragraph (1) must not be taken into account in determining the directors who are to retire by rotation at the next annual general meeting.
32. (1) The company may by ordinary resolution remove any director before the expiration of his or her

period of office, and may, by following the procedures set out in regulation 8A(1)(c), appoint another person in place of the removed director.

(2) The person appointed in place of the removed director is subject to retirement at the same time as if the person had become a director on the day on which the director in whose place the person is appointed was last elected a director.

33. (1) The remuneration of the directors is, from time to time, to be determined by the company in general meeting.

(2) The remuneration of the directors is treated as accruing from day to day.

(3) The directors may also be paid all travelling, hotel, and other expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the directors or general meetings of the company or in connection with the business of the company.

34. The office of director becomes vacant if the director —

- (a) ceases to be a director by virtue of the Act;
- (b) becomes bankrupt or makes any arrangement or composition with his or her creditors generally;
- (c) becomes prohibited from being a director by reason of any order made under the Act;
- (d) becomes disqualified from being a director by virtue of his or her disqualification or removal or the revocation of his or her appointment as a director, as the case may be, under —
 - (i) section 148, 149, 149A, 154, 155, 155A or 155C of the Act;
 - (ii) section 50 or 54 of the Banking Act 1970;
 - (iii) section 47 of the Finance Companies Act 1967;
 - (iv) section 64 of the Financial Advisers Act 2001;
 - (v) section 35, 36, 88 or 102(2)(a)(ii) of the Insurance Act 1966;
 - (vi) section 40 of the Monetary Authority of Singapore Act 1970;
 - (vii) section 35 or 66 of the Payment Services Act 2019;
 - (viii) section 43, 46Z, 81P, 81ZJ, 97 or 292A of the Securities and Futures Act 2001; or
 - (ix) section 14 of the Trust Companies Act 2005;
- (e) being a director of a Registered Fund Management Company as defined in the Securities and Futures (Licensing and Conduct of Business) Regulations (Rg 10), he or she has been removed by the Registered Fund Management Company as director in accordance with those Regulations;
- (f) becomes mentally disordered and incapable of managing himself or herself or his or her affairs or a person whose person or estate is liable to be dealt with in any way under the law relating to mental capacity;

- (g) subject to section 145 of the Act, resigns his or her office by notice in writing to the company;
- (h) for more than 6 months is absent without permission of the directors from meetings of the directors held during that period;
- (i) without the consent of the company in general meeting, holds any other office of profit under the company except that of managing director or manager; or
- (j) is directly or indirectly interested in any contract or proposed contract with the company and fails to declare the nature of his or her interest in manner required by the Act.

POWERS AND DUTIES OF DIRECTORS

35. (1) The business of the company is managed by or under the direction or supervision of the directors.

(2) The directors may exercise all the powers of a company except any power that the Act or this Constitution requires the company to exercise in general meeting.

(3) The directors shall prepare and approve the company's annual business plan before the beginning of each financial year. The annual business plan shall be circulated by the board of directors to the members of the company via post or email (as elected by the relevant member) no later than January of each financial year. If the annual business plan proposes or otherwise contains any change in the nature, scope and/or geography of the company's activities from the preceding financial year (a "Material Change (Business Plan)"), such Material Change (Business Plan) shall be subject to the prior approval of at least seventy-five percent (75%) of the members of the company (in accordance with regulation 8A(1)(d)). In this regard, if any member is reasonably satisfied that a Material Change (Business Plan) has occurred (or will occur) without the requisite approvals specified in this regulation, such member shall be entitled at any time to give a notice in writing to the company and all other members specifying that fact and, upon the issue of such notice, a general meeting shall be convened to duly vote on, and approve or reject, such Material Change (Business Plan).

36. Without limiting the generality of regulation 35, the directors may exercise all the powers of the company to do all or any of the following for any debt, liability, or obligation of the company or of any third party:

- (a) borrow money;
- (b) mortgage or charge its undertaking, property, and uncalled capital, or any part of the undertaking, property and uncalled capital; and
- (c) issue debentures and other securities whether outright or as security.

37. The directors may exercise all the powers of the company in relation to any official seal for use outside Singapore and in relation to any branch register of debenture holders kept in any place outside Singapore.

38. (1) The directors may from time to time by power of attorney appoint any corporation, firm, limited liability partnership or person or body of persons, whether nominated directly or indirectly by the directors, to be the attorney or attorneys of the company for the purposes and with the powers,

authorities, and discretions (not exceeding those vested in or exercisable by the directors under this Constitution) and for a period and subject to any conditions as the directors may think fit.

(2) Any powers of attorney granted under paragraph (1) may contain provisions for the protection and convenience of persons dealing with the attorney as the directors think fit and may also authorise the attorney to delegate all or any of the powers, authorities, and discretions vested in the attorney.

39. All cheques, promissory notes, drafts, bills of exchange, and other negotiable instruments, and all receipts for money paid to the company, must be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by any two (2) directors or in such other manner as the directors from time to time determine.
40. (1) The directors must cause minutes to be made of all of the following matters:
- (a) all appointments of officers to be engaged in the management of the company's affairs;
 - (b) names of directors present at all meetings of the company and of the directors;
 - (c) all proceedings at all meetings of the company and of the directors.
- (2) The minutes referred to in paragraph (1) must be signed by the chairman of the meeting at which the proceedings were held or by the chairman of the next succeeding meeting.

PROCEEDINGS OF DIRECTORS

41. (1) The directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit.
- (2) A director may at any time summon a meeting of the directors.
- (3) The secretary must, on the requisition of a director, summon a meeting of the directors.
- (4) The Founding Members (who are not directors themselves) shall be invited to attend all meetings of the directors as observers.
42. Subject to this Constitution, questions arising at any meeting of directors must be decided by a majority of votes and a determination by a majority of directors is for all purposes treated as a determination of the directors.
43. (1) A director shall recuse himself/herself from the discussion and must not vote in respect of any transaction or proposed transaction with the company in which the director is interested, or in respect of any matter arising from such transaction or proposed transaction.
- (2) If a director referred to in paragraph (1) does vote in respect of any transaction or proposed transaction referred to in that paragraph, the director's vote must not be counted.
44. The quorum necessary for the transaction of the business of the directors may be fixed by the directors, and unless so fixed is two (2).

45. (1) Subject to paragraph (2), the directors may act despite any vacancy in their body.
- (2) If and so long as the number of directors is reduced below the number fixed by this Constitution as the necessary quorum of directors, the continuing directors or director may not act except for the purpose of increasing the number of directors to that number or for the purpose of summoning a general meeting of the company.
46. (1) The directors may elect a chairman of their meetings and determine the period for which the chairman is to hold office.
- (2) If no chairman is elected, or if at any meeting the chairman is not present within 10 minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be chairman of the meeting.
47. (1) The directors may delegate any of their powers to (a) committees consisting of any member or members of their body, (b) individual directors and/or (c) the chief executive officer of the company, as the directors think fit.
- (2) Any committee formed under paragraph (1) must in the exercise of the delegated powers conform to any regulation that may be imposed on it by the directors.
48. (1) A committee may elect a chairman of its meetings.
- (2) If no chairman is elected, or if at any meeting the chairman is not present within 10 minutes after the time appointed for holding the meeting, the members present may choose one of their number to be chairman of the meeting.
49. (1) A committee may meet and adjourn as it thinks proper.
- (2) Questions arising at any meeting must be determined by a majority of votes of the members present.
50. All acts done by any meeting of the directors or of a committee of directors or by any person acting as a director is as valid as if every such person had been duly appointed and was qualified to be a director, even if it is afterwards discovered that —
- (a) there was some defect in the appointment of any director or person acting as a director; or
- (b) the directors or person acting as a director or any of them were disqualified.
51. (1) A resolution in writing, signed by the directors for the time being entitled to receive notice of a meeting of the directors, is as valid and effectual as if it had been passed at a meeting of the directors duly convened and held.
- (2) Any resolution in writing under paragraph (1) may consist of several documents in like form, each signed by one or more directors.
52. Where the company has only one director, the director may pass a resolution by recording it and

signing the record.

SECRETARY

53. (1) The secretary must be appointed by the directors in accordance with the Act for any term, at any remuneration, and upon any conditions as the directors think fit.
- (2) Any secretary appointed under paragraph (1) may be removed by the directors.

SEAL

54. (1) The directors must provide for the safe custody of the seal.
- (2) The seal must only be used by the authority of the directors or of a committee of the directors authorised by the directors to use the seal.
- (3) Every instrument to which the seal is affixed must be signed by a director and must be countersigned by the secretary or by a second director or by another person appointed by the directors for the purpose of countersigning the instrument to which the seal is affixed.

FINANCIAL STATEMENTS

55. (1) The directors must —
- (a) cause proper accounting and other records to be kept;
 - (b) distribute copies of financial statements and other documents as required by the Act; and
 - (c) determine whether, to what extent, at what times and places, and under what conditions or regulations the accounting and other records of the company are open to the inspection of members who are not directors.
- (2) No member (who is not a director) has any right of inspecting any account or book or paper of the company except as conferred by statute or authorised by the directors or by the company in general meeting.

NOTICES

56. (1) A notice may be given by the company to any member either personally or by sending it by post to the member —
- (a) at the member's registered address; or
 - (b) if the member has no registered address in Singapore, to the address, if any, in Singapore supplied by the member to the company for the giving of notices to the member.
- (2) Where a notice is sent by post, service of the notice is treated as effected by properly addressing, prepaying, and posting a letter containing the notice.
- (3) Where a notice is sent by post, service of the notice is treated as effected —

- (a) in the case of a notice of a meeting, on the day after the date of its posting; and
 - (b) in any other case, at the time at which the letter would be delivered in the ordinary course of post.
57. (1) A notice may also be sent or supplied by the company by electronic means to a member who has agreed generally or specifically that the notice may be given by electronic means and who has not revoked that agreement.
- (2) Where the notice is given by electronic means, service of the notice is treated as effected properly by sending or supplying it to an address specified for the purpose by the member generally or specifically.
58. (1) Notice of every general meeting must be given in any manner authorised in regulations 56 and 57 to —
- (a) every member; and
 - (b) the auditor for the time being of the company.
- (2) No other person is entitled to receive notices of general meetings.

INDEMNITY

59. Every officer of the company is to be indemnified out of the assets of the company against any liability (other than any liability referred to in section 172B(1)(a) or (b) of the Act) incurred by the officer to a person other than the company in defending any proceedings, whether civil or criminal, in which judgment is given in the officer's favour or in which the officer is acquitted.
60. Every auditor is to be indemnified out of the assets of the company against any liability incurred by the auditor in defending any proceedings, whether civil or criminal, in which judgment is given in the auditor's favour or in which the auditor is acquitted or in connection with any application under the Act in which relief is granted to the auditor by the Court in respect of any negligence, default, breach of duty or breach of trust.

INCOME AND PROPERTY OF COMPANY

61. (1) The income and property of the company must be applied solely towards the promotion of the objects of the company and no portion of the income and property may be paid or transferred directly or indirectly by way of dividend, bonus or otherwise by way of profit to the members of the company.
- (2) Despite paragraph (1) or any other provision of this Constitution, the company may make payment, in good faith, of —
- (a) reasonable and proper remuneration to an officer, member or employee of the company for services rendered to the company;
 - (b) reimbursement to a director of the company for out-of-pocket expenses; or
 - (c) payment, in good faith, of a reasonable and proper rent to a director or member of the

company for premises demised to or let to the company.

DISSOLUTION OF COMPANY

62. (1) The company may be dissolved upon the passing of a special resolution of the company at a general meeting of members convened for this purpose and the obtaining of written approval by a majority of the board of directors after such special resolution has been passed.
- (2) If upon the winding up or dissolution of the company there remains, after the satisfaction of all its debts and liabilities, any moneys or property whatsoever, the same must not be paid to or distributed among the members of the company, but must be given or transferred to a charity or institution of a public character, as determined by the members of the company at or before the time of the dissolution having objects similar to those of the company, and which is registered under the Charities Act 1994.