

CONFIDENTIAL

CONSTITUTION OF ASSOCIATION OF CORPORATE TREASURERS (SINGAPORE)

NAME

1. This Association shall be known as the “**ASSOCIATION OF CORPORATE TREASURERS (SINGAPORE)**” (hereinafter referred to as the “Association”).

PLACE OF BUSINESS

2. Its place of business shall be at 35 Bangkit Road #17-03 Chestervale Singapore 679975, or such other address as may subsequently be decided upon by the Committee and approved by the Registrar of Societies.
3. The objects are:
 - (a) To enhance treasury management skills and knowledge of senior financial officers of large and medium size companies (both MNCs and local corporation in Singapore) in the areas of corporate finance, foreign exchange, cash management, financial planning, banking products and services, banking/finance regulatory environment and developments (in Singapore financial markets)
 - (b) To promote interaction between senior financial officers of large and medium size companies (both MNCs and local corporations) in Singapore.

MEMBERSHIP

4. Membership is open to following senior management personnel of non-bank corporation in Singapore:
 - (a) Chief Financial Officers
 - (b) Financial Controllers
 - (c) Finance Managers
 - (d) Corporate Treasurers
 - (e) Foreign Exchange Managers
5. A person wishing to join the Association should submit an application on a prescribed form to the Honorary Secretary. A new member must be proposed and seconded by EXCO members. A copy of the constitution of the Association shall be provided to every approved applicant who has paid his/her first annual subscription.

ANNUAL SUBSCRIPTIONS AND OTHER DUES

6. Subscription which are payable annually shall be determined by the General Meeting on recommendation from the Committee from time to time.
7. Annual subscriptions are payable in advance within 30 days of the first of the month. If a member falls into arrears with his subscriptions or other dues he shall be informed immediately by the Honorary Treasurer. If he fails to settle his arrears within 4 weeks of their becoming due, the

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President may order that he be denied the privileges of membership until he settles his account. If he falls into arrears for more than 2 or 3 months' due he will automatically cease to be a member and the Committee may take legal action against him provided that they are satisfied that he has received due notice of his debts.

8. Any special subscriptions for particular purposes may only be raised from members with the consent of general meeting of the members.

SUPREME AUTHORITY AND GENERAL MEETING

9. The supreme authority of the Association is vested in a general meeting of the members presided over President. At least one quarter of the total membership of the Association present at a general meeting shall form a quorum.
10. An annual general meeting will be held by the end of March. An extraordinary general meeting can be called by the President on the request in writing of at least one quarter of the membership and may be called at any time by order of the committee.
11. At least two week's notice will be given of an annual meeting and at least ten days notice of any other general meeting and particulars of its agenda. The following points will be considered at the annual general meeting.

- (a) The previous financial year's accounts and report of the Committee.
- (b) The election of office-bearers and honorary auditors for the following year.

Any member who wishes to place an item on the agenda of a general meeting may do so provided he gives notice to the Hon. Secretary one week before the meeting is due to be held.

12. In the event of there being no quorum, the general meeting shall be adjourned for half an hour and should the number then present be insufficient to form a quorum, those present shall be considered a quorum, but they shall have no power to alter, amend or make additions to the Constitution.

MANAGEMENT COMMITTEE

13. A committee consisting of the following shall be elected at alternate annual general meeting.
 - (a) A President
 - (b) An Honorary Secretary
 - (c) An Honorary Treasurer
 - (d) Up to Seven Ordinary Committee Members
 14. Names for the above offices shall be proposed and seconded at the annual general meeting and election will follow in a simple majority vote of the members. All office-bearers except the Honorary Treasurer may be re-elected to the same post for a consecutive term. The term of office of each committee shall be two years.
 15. A Committee meeting shall be held at least once in every three months after seven days' notice to committee members.
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- (a) The President may call a committee meeting at any time by giving 7 days' notice. At least one half of the committee members must be present for its proceeding to be valid.
 - (b) Any member of the committee absenting himself from three meeting consecutively without satisfactory explanations shall be deemed to have withdrawn from the committee, and a successor may be co-opted by the committee to serve until the next annual general meeting.
 - (c) Any changes in the committee shall be notified to the Registrar of Societies within two weeks of the change.
16. The duty of the Committee is to organise and supervise the daily activities of the Association and to make decisions on matters, affecting its running when the general meeting is not sitting. It may not act contrary to the expressed wishes of the general meeting without prior reference to it and always remains subordinate to the general meetings.
17. The Committee has power to authorize the net expenditure of a sum not exceeding S\$15,000.00 per quarter from the Association's funds for the Association's purposes. For each monthly Association meeting, the Committee has power to authorize the net expenditure of a sum not exceeding S\$100.00 per head/member (to cover the meeting function expenses).

DUTIES OF OFFICE-BEARERS

18. The duties of the office-bearers are as follows:
- (a) The President shall act as Chairman at all general meeting and Committee meetings. He shall also represent the Association in its dealings with outside persons.
 - (b) The Honorary Secretary shall keep all records, except financial, of the Association and shall be responsible for their correctness. He will keep minutes of all general and committee meetings. He shall maintain an up-to-date Register of members at all times.
 - (c) The Honorary Treasurer shall keep all funds and collect and disburse all moneys on behalf of the Association and shall keep an account of all monetary transactions and shall be responsible for their correctness. He is authorised to extend up to \$100.00 per month for petty expenses on behalf of the Association. He will not keep more than \$100.00 in the form of cash and money in excess of this will be deposited in a bank to be named by the Committee. Cheques etc. for withdrawals from the bank will be signed by the President, or Secretary in addition to the Treasurer.
 - (d) The ordinary committee members shall assist in the general administrative of the Association and perform any duties assigned by the committee from time to time.

AUDIT AND FINANCIAL YEAR

19. Two voting members not being members of the Committee will be elected as Hon Auditors at each annual general meeting and will hold offices for one year only and shall not be re-elected for consecutive years. They will be required to audit each year's accounts and present a report upon them to the annual general meeting. They may be required by the President to audit the Association's accounts for any period within their tenure of office at any date and make a report to the Committee.
20. The financial year shall be from 1st January to 31st December.

TRUSTEES

21. If the Association at any time acquires any immovable property, such property shall be vested in Trustees subject to a declaration of trust. Any trustee may at any time resign his trusteeship. If a trustee dies or become a lunatic or of unsound mind or moves permanently or is absent from the Republic of Singapore for a period of one year, he shall be deemed to resign his trusteeship. If a trustee is guilty or misconduct of such a kind as to render it undesirable that he continues as a trustee, a General Meeting may remove him from his trusteeship.
22. Vacancies in the trusteeship may be filled at a General Meeting, but the number shall not be greater than four or less than two. Notice of any proposal to remove a trustee from his trusteeship or to appoint a new trustee to fill a vacancy must be given by affixing in the premises of the Association a document containing such proposal at least two weeks before the meeting at which the proposal is to be discussed. The result of such meeting shall then be notified to the Registrar of Societies.

VISITORS AND GUESTS

23. Residents in Singapore may be admitted into the premises of the Association but they shall not be admitted to the privileges of the Association nor shall they be admitted into the premises more than six times in any year. These visits are to be confined to not more than once in 14 days.
24. A Visitor's Book shall be kept, in which shall be entered the names of all visitors and guests, together with the signatures of the members nominating them and the dates of their visits. No person shall be a visitor or guest till his name has been entered in this book.

PROHIBITIONS

25. Gambling of any kind and the playing of paikow or mahjong, whether for stakes or not, are forbidden on the Association's premises. The introduction of materials for gambling or drug taking and of bad characters into the premises is prohibited.
26. The funds of the Association shall not be used to pay the fines of the members who have been convicted in Court.
27. The Association shall not engage in any trade union activity as defined in any written law relating to trade unions for time being in force in Singapore
28. The Association shall not attempt to restrict or interfere with trade or make directly or indirectly any recommendations to, any arrangements with its members which has the purpose or is likely to have the effect of fixing or controlling the price or any discount, allowance or rebate relating to any goods or services which adversely affects consumer interest
29. The Association shall not hold any lottery, whether confined to its members or not, in the name of the Association or its office-bearers, Committee or members except with the written approval of the relevant authorities.
30. The Association shall not indulge in any political activity or allow its funds and/or premises to be used for political purposes.
31. The Association shall not raise funds from the public for whatever purposes without the prior approval in writing of the Registrar of Societies and other relevant authorities.

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AMENDMENTS TO RULES

32. No alterations or addition/deletions to these rules shall be made except at a general meeting, and they shall not come into force without the prior sanction of the Registrar of Societies.

INTERPRETATION

33. In the event of any question or matter arising out of any point which is not expressly provided for in the rules, the Committee shall have the power to use their own discretion. The decision of the Committee shall be final unless it is reversed at a general meeting of members.

DISSOLUTION

34. The Association shall not be dissolved, except with the consent of not less than 3/5 of the members of the Association for the time being resident in Singapore expressed, either in person or by proxy, at a general meeting convened for the purpose.
35. In event of the Association being dissolved as provided above, all debts and liabilities legally incurred on behalf of the Association shall be fully discharge, and the remaining funds will be divided equally among all members or donated to approved charity or charities in Singapore.
36. A certificate of dissolution shall be given within 7 days of the dissolution to the Registrar of Societies.

Certified by:

Mr Joe Calabro
President, Association of Corporate Treasurers (Singapore)

Mr Ang Thiam Huat
Honorary Secretary, Association of Corporate Treasurers (Singapore)