

**PROPOSED AMENDMENTS TO BY-LAWS OF TCC CREDIT CO-OPERATIVE LTD**

S/N	By-Law No.	Existing By-laws	By-Law No.	Proposed By-laws for 2022 AGM (Reasons stated in Remarks)	Remarks
1.	5.2	An individual person applying for the membership of TCC shall:  (a) 16 years of age or above;  (b) be citizens of or residents in Singapore; and  (c) not be a member of any other Society whose primary object is to grant loans to its members;  (d) not be legally or mentally disabled;  (e) not be an undischarged bankrupt; and	5.2	An individual person applying for the membership of TCC shall:  (a) be 16 years of age or above;  (b) be citizens of or residents in Singapore; and  <del>(c) not be a member of any other Society whose primary object is to grant loans to its members;</del>  (d) not be legally or mentally disabled;  (e) not be an undischarged bankrupt;	To amend the By-law in line with the current practice of the co-operative.
1.1	5.2(d)	(d) not be legally or mentally disabled;	5.2 (c)	(c) not be legally or mentally disabled; and	Re-numbered the By-law
1.2	5.2 (e)	(e) not be an undischarged bankrupt; and	5.2 (d)	(e) not be an undischarged bankrupt.	Re-numbered the By-law. Deleted 'and'

S/N	By-Law No.	Existing By-laws	By-Law No.	Proposed By-laws for 2022 AGM (Reasons stated in Remarks)	Remarks
2.	NIL	NIL	12.11 <b>(NEW)</b>	In the event of liquidation of the co-operative, a member will only receive at most his / her deposits, subscription capital, share capital, dividends and any patronage rebates (if applicable). The member will not be entitled to surpluses from the liquidation.	In accordance to the Code of Governance for Credit Co-operative.

<p>3.</p>	<p>14.23.1</p>	<p>The duties of the Chairman shall include of the following:</p> <ul style="list-style-type: none"> <li>(a) to provide leadership to the Board as to how its functions and responsibilities should be carried out;</li> <li>(b) to preside at all meetings of the Board and if necessary, at the general meeting of TCC;</li> <li>(c) to sign or approve (including via email) the minutes of all meetings at which such minutes are confirmed in token of their correctness;</li> <li>(d) to exercise general supervision over the officers and employees of the Society;</li> <li>(e) to represent TCC on any co-operative organization or any purposes as the Board may decide;</li> <li>(f) to certify or sign appropriate documents, returns and statements required under the Act, the Rules, the By-laws or the direction of the Board;</li> <li>(g) to serve on appropriate Sub-committees constituted by the Board; and</li> <li>(h) to perform such other duties specified in these By-laws or entrusted to him by the Board.</li> </ul>	<p>14.23.1</p>	<ul style="list-style-type: none"> <li>(b) to preside at all meetings of the Board and at the general meeting of TCC;</li> <li>(g) to serve on appropriate Sub-committees constituted by the Board; <del>and</del></li> <li>(h) to perform such other duties specified in these By-laws or entrusted to him by the Board;</li> </ul> <p><b>To include :</b></p> <ul style="list-style-type: none"> <li>(i) ensure that Board members receive accurate, timely and clear information;</li> <li>(j) ensure effective communication with the co-op members;</li> <li>(k) ensure constructive relations between the Board and Staff;</li> <li>(l) facilitate the effective contribution of Board members; and</li> <li>(m) promote high standards of governance.</li> </ul>	<p>Chairman presides over all general meetings</p> <p>Delete “and”</p> <p>Insert semicolon at the end.</p> <p>In accordance to the Code of Governance for Credit Co-operative.</p>
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S/N	By-Law No.	Existing By-laws	By-Law No.	Proposed By-laws for 2022 AGM (Reasons stated in Remarks)	Remarks
4.	14.13	<p>An individual is not eligible for membership of the Board of Directors of TCC, to be a key employee, or remain a member of such Board or a key employee if:</p> <p>(i) he or she is over 62 years of age except with the agreement of a majority of TCC's Ordinary Members at the Annual General Meeting.</p> <p>(j) he or she has been an Ordinary Member of TCC for a period of less than three years except with the agreement of a majority of TCC's Ordinary Members at the Annual General Meeting.</p> <p>(k) Except with the Registrar's written approval, an individual is not eligible to be re-elected or co-opted as a member of the Board, if the individual fails to complete such training or comply with such other requirements, as may be specified in the Rules within such time as may be specified in the Rules.</p>	14.13	<p><b>(i) Deleted</b></p> <p><b>(i)</b> he or she has been an Ordinary Member of TCC for a period of less than three years except with the agreement of a majority of TCC's Ordinary Members at the Annual General Meeting.</p> <p><b>(j)</b> Except with the Registrar's written approval, an individual is not eligible to be re-elected or co-opted as a member of the Board, if the individual fails to complete such training or comply with such other requirements, as may be specified in the Rules within such time as may be specified in the Rules.</p>	<p>Age is not prescribed in the Co-operative Act</p> <p>Renumbered the By Law</p> <p>Renumbered the By Law</p>
5.	14.12.1 (a)	<p>(a) The control of the affairs of TCC shall be entrusted to a Board of Directors consisting of not less than seven and not more than 11 persons (each of whom need not be a member of TCC)</p>	14.12.1 (a)	<p>(a) The control of the affairs of TCC shall be entrusted to a Board of Directors consisting of not less than seven and not more than 11 persons. <del>(each of whom need not be a member of TCC)</del></p>	<p>To Align the By-law with By-law 14.13</p>

<p>6.</p>	<p>14.14.4 (a)</p>	<p>If, during the term of office of the Board of Directors a vacancy occurs in the Board of Directors, the Board may, and if the number of members fall below 5 shall co-opt an individual (who need not be a member of TCC) to serve on the Board until the next general meeting of TCC.</p>	<p>14.14.4 (a)</p>	<p>If, during the term of office of the Board of Directors a vacancy occurs in the Board of Directors, the Board may, and if the number of members fall below 5 shall co-opt an individual <del>(who need not be a member of TCC)</del> to serve on the Board until the next general meeting of TCC.</p>	<p>To align the By-law with By-law 14.13.</p>
<p>6.1</p>	<p>14.14.4 (b)</p>	<p>The Board may appoint, at any time and whether or not there is any vacancy in the Board, up to 2 individuals ( each of whom need not be a member of TCC) 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>14.14.4 (b)</p>	<p>The Board may appoint, at any time and whether or not there is any vacancy in the Board, up to 2 individuals <del>(each of whom need not be a member of TCC)</del> 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>To align the By-law with By-law 14.13.</p>