

**CONSTITUTION OF
ONLINE TRADERS' CLUB (SINGAPORE)**

NAME

1.1 This Club shall be known as the "Online Traders' Club (Singapore)", hereinafter referred to as the "Club".

PLACE OF BUSINESS

2.1 Its place of business shall be at 10, Anson Road, #33-04A, International Plaza, Singapore 079903 or such other address as may subsequently be decided upon by the Committee and approved by the Registrar of Societies. The Club shall carry out its activities only in places and premises which have the prior written approval from the relevant authorities, where necessary.

OBJECTS

3.1 Its objects are to:

- 3.1.1 establish personal contacts between traders and investors with a view to promoting the theory and practice of trading in the financial markets, both online and offline, hereinafter referred to as "trading";
- 3.1.2 help raise the level of community awareness and respect for trading;
- 3.1.3 provide meetings and encourage the interchange of materials, ideas and information in order to add to the knowledge of members;
- 3.1.4 provide a forum for the continued education of members on trading or similar activities;
- 3.1.5 provide a repository of books, other learning materials and resources on trading or similar for members;
- 3.1.6 to hold meetings, maintain a website, conduct training
- 3.1.7 encourage the highest professional ethics and competence; and
- 3.1.8 other functions that would further the objects listed above.

MEMBERSHIP QUALIFICATION AND RIGHTS

4.1 Membership is open to any person who is interested in or engaged in options trading or similar activity. Persons who are below 18 years of age shall not be accepted as members without the written consent of their parent or guardian.

4.2 Only members who are 21 years of age and above shall have the right to vote and to hold office in the Club.

4.3 Honorary membership will be awarded to those members who made significant contributions to the club. The membership will be nominated by at least 2 full members and approved by the committee. Honorary members are life members without the need to pay membership fee. Honorary members do not have the right to vote.

APPLICATION FOR MEMBERSHIP

5.1 A person wishing to join the Club should submit his particulars to the Secretary on a prescribed form.

5.2 The Committee will decide on the application for membership.

5.3 A copy of the Constitution shall be furnished to every approved member upon payment of the requisite fee determined by the Committee.

ENTRANCE FEES, SUBSCRIPTIONS AND OTHER DUES

6.1 The entrance fees and subscriptions shall be determined by the General Meeting on recommendation from the Committee from time to time.

6.2 Unless decided otherwise by the Committee, annual subscriptions are payable in advance within the first month of joining the Club. If a member falls into arrears with his subscription or other dues, he shall be informed immediately by the Treasurer. If he fails to settle his arrears within four weeks of their becoming due, he shall not be entitled to the privileges of membership until he settles his account. If he falls into arrears for more than three months, 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.

SUPREME AUTHORITY AND GENERAL MEETINGS

7.1 The supreme authority of the Club is vested in a General Meeting of members presided over by the President.

7.2 An Annual General Meeting shall be held within 6 months from the end of the financial year.

7.3 At other times, an Extraordinary General Meeting must be called by the President on the request in writing of not less than 25% of the total voting membership or 30 voting members, whichever is the lesser, and may be called at anytime by order of the Committee. The notice in writing shall be given to the Secretary setting forth the business that is to be transacted. The Extraordinary General Meeting shall be convened within two months from receiving this request to convene the Extraordinary General Meeting.

7.4 If the Committee does not within two months after the date of the receipt of the written request proceed to convene an Extraordinary General Meeting, the members who requested for the Extraordinary General Meeting shall convene the Extraordinary General Meeting by giving ten days' notice to voting members setting forth the business to be transacted and simultaneously posting the agenda on the Club's web site.

7.5 At least two weeks' notice shall be given of an Annual General Meeting and at least ten days' notice of an Extraordinary General Meeting. Notice of meeting stating the date, time and place of meeting shall be sent by the Secretary to all voting members. The particulars of the agenda shall be posted on the Club's web site four days in advance of the meeting.

7.6 Unless otherwise stated in this Constitution, voting by proxy shall not be allowed at all General Meetings.

7.7 The following points will be considered at the Annual General Meeting:

- a) The previous financial year's accounts and annual report of the Committee.
- b) Where applicable, the election of office-bearers and Honorary Auditors for the following term.

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

7.9 At least 25% of the total voting membership or 30 voting members, whichever is the lesser, present at a General Meeting shall form a quorum. Proxies shall not be constituted as part of the quorum.

7.10 In the event of there being no quorum at the commencement of a General Meeting, the 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 amend any of the existing rules.

MANAGEMENT AND COMMITTEE

8.1 The administration of the Club shall be entrusted to a Committee consisting of the following to be elected at each Annual General Meeting:

A President

A Vice-President (Optional)

A Secretary

An Assistant Secretary (Optional)

A Treasurer

An Assistant Treasurer (Optional)

Up to Five Ordinary Committee Members

8.2 Names for the above offices shall be proposed and seconded at the Annual General Meeting and election will follow on a simple majority vote of the members. All office-bearers may be re-elected to the same or related post for a consecutive term of office. The term of office of the Committee is one year.

8.3 Election will be either by show of hands or, subject to the agreement of the majority of the voting members present, by a secret ballot. In the event of a tie, a re-vote shall be taken and if it still results in a tie, a lot shall be drawn to determine who shall be the successful candidate unless the contesting candidate(s) withdrew in favour of one of themselves.

8.4 A Committee Meeting shall be held at least once every three months after giving two days' notice to Committee Members. The President may call a Committee Meeting at any time by giving five days' notice. At least half of the Committee Members must be present for its proceedings to be valid.

8.5 Any member of the Committee absenting himself from three meetings 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. Any changes in the Committee shall be notified to the Registrar of Societies within two weeks of the change.

8.6 The duty of the Committee is to organise and supervise the day-to-day activities of the Club. The Committee may not act contrary to the expressed wishes of the General Meeting of members without prior reference to it and always remains subordinate to the General Meetings of members.

8.7 The Committee has power to authorise the expenditure of a sum not exceeding \$5,000 per month from the Club's funds for the Club's purposes.

DUTIES OF OFFICE-BEARERS

9.1 The President shall chair all General and Committee meetings. He shall also represent the Club in its dealings with outside persons.

9.2 The Vice-President shall assist the President and deputise for him in his absence.

9.3 The Secretary shall keep all records, except financial, of the Club 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. He may also represent the Club in its dealings with outside persons.

9.4 The Assistant Secretary shall assist the Secretary and deputise for him in his absence.

9.5 The Treasurer shall keep all funds and collect and disburse all moneys on behalf of the Club and shall keep an account of all monetary transactions and shall be responsible for their correctness. He is authorised to expend up to \$1000 per month for petty expenses on behalf of the Club. He will not keep more than \$5000 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 Treasurer and either the President or the Vice-President or the Secretary.

9.6 The Assistant Treasurer shall assist the Treasurer and deputise for him in his absence.

9.7 Ordinary Committee Members shall assist in the general administration of the Club and perform duties assigned by the Committee from time to time.

AUDIT AND FINANCIAL YEAR

10.1 One voting member, not being member of the Committee, shall be elected as Honorary Auditors at each Annual General Meeting and will hold office for a term of one year.

10.2 They:

- a) Will be required to audit each year's accounts and present a report upon them to the Annual General Meeting.
- b) May be required by the President to audit the Club's accounts for any period within their tenure of office at any date and make a report to the Committee.

10.3 The financial year shall be from 1st May to 30th Apr.

TRUSTEES

11.1 If the Club at any time acquires any immovable property, such property shall be vested in trustees subject to a declaration of trust.

11.2 The trustees of the Club shall:

- a) Not be more than four and not less than two in number.
- b) Be elected by a General Meeting of members.
- c) Not effect any sale or mortgage of property without the prior approval of the General Meeting of members.

11.3 The office of the trustee shall be vacated:

- a) If the trustee dies or becomes a lunatic or of unsound mind.
- b) If he is absent from the Republic of Singapore for a period of more than one year.
- c) If he is guilty of misconduct of such a kind as to render it undesirable that he continues as a trustee.
- d) If he submits notice of resignation from his trusteeship.

11.4 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 posting it on the Club's web site at least two weeks before the General Meeting at which the proposal is to be discussed. The result of such General Meeting shall then be notified to the Registrar of Societies.

11.5 The address of each immovable property, name of each trustee and any subsequent change must be notified to the Registrar of Societies.

VISITORS AND GUESTS

12.1 Visitors and guests may be admitted into the premises of the Club but they shall not be admitted into the privileges of the Club. All visitors and guests shall abide by the Club's rules and regulations.

PROHIBITIONS

13.1 Gambling of any kind, excluding the promotion or conduct of a private lottery which has been permitted under the Private Lotteries Act Cap 250, is forbidden on the Club's premises. The introduction of materials for gambling or drug taking and of bad characters into the premises is prohibited.

13.2 The funds of the Club shall not be used to pay the fines of members who have been convicted in a court of law.

13.3 The Club shall not engage in any trade union activity as defined in any written law relating to trade unions for the time being in force in Singapore.

13.4 The Club shall not attempt to restrict or interfere with trade or make directly or indirectly any recommendation to, any arrangement 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 service which adversely affect consumer interests.

13.5 The Club shall not indulge in any political activity or allow its funds and/or premises to be used for political purposes.

13.6 The Club shall not hold any lottery, whether confined to its members or not, in the name of the Club or its office-bearers, Committee or members unless with the prior approval of the relevant authorities.

13.7 The Club shall not raise funds from the public for whatever purposes without the prior approval in writing of the Head, Licensing Division, Singapore Police Force and other relevant authorities.

AMENDMENTS TO CONSTITUTION

14.1 No alteration or addition/deletion to this Constitution shall be made except at a General Meeting and with the consent of two-thirds of the voting members present at the General Meeting, and they shall not come into force without the prior sanction of the Registrar of Societies.

INTERPRETATION

15.1 In the event of any question or matter pertaining to day-to-day administration which is not expressly provided for in this Constitution, the Committee shall have power to use its own discretion. The decision of the Committee shall be final unless it is reversed at a General Meeting of members.

DISPUTES

16.1 In the event of any dispute arising amongst members, they shall attempt to resolve the matter at an Extraordinary General Meeting in accordance with this Constitution. Should the members fail to resolve the matter, they may bring the matter to a court of law for settlement.

DISSOLUTION

17.1 The Club shall not be dissolved, except with the consent of not less than $\frac{3}{5}$ of the total voting membership of the Club for the time being resident in Singapore expressed, either in person or by proxy, at a General Meeting convened for the purpose.

17.2 In the event of the Club being dissolved as provided above, all debts and liabilities legally incurred on behalf of the Club shall be fully discharged, and the remaining funds will be disposed of in such manner as the General Meeting of members may determine or donated to an approved charity or charities in Singapore.

17.3 A Certificate of Dissolution shall be given within seven days of the dissolution to the Registrar of Societies.