

SINGAPORE
THE COMPANIES ACT
(CHAPTER 50 OF THE REVISED EDITION)

COMPANY LIMITED BY GUARANTEE

MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF
MOTOR INSURERS' BUREAU
OF SINGAPORE

Incorporated on the 25th day of January 1975

**IN THE MATTER OF
THE COMPANIES ACT, CAP. 50**

MOTOR INSURERS' BUREAU OF SINGAPORE

(Resolution of the Members at the Extraordinary General Meeting)

At an Extraordinary General Meeting of the Members of the Bureau held at the premises of the SII,
10 Shenton Way, #14-06, MAS Building, Singapore 0207 on Monday, 30 August 1993 at 12.15 pm the
following special resolution was duly passed:

SPECIAL RESOLUTION

Adoption of New Memorandum and Articles of Association

"That the Memorandum and Articles of Association contained in the document submitted to this Meeting and signed by the Chairman for identification purposes be approved and adopted as the Memorandum and Articles of Association of the Bureau in substitution for the existing Memorandum and Articles of Association of the Bureau, the amendments therein contained having been submitted to and approved by the Minister for Finance through Instruments of Consent dated 26 August 1991 and 8 January 1993".

(Signed)
Chew Loy Kiat
Chairman

Dated this 30th day of August, 1993.

FORM 8.

THE COMPANIES ACT, CAP. 185,

Section 16(4).

No. of Company

151/1975

CERTIFICATE OF INCORPORATION OF PUBLIC COMPANY

This is to certify that MOTOR INSURERS' BUREAU OF SINGAPORE, is, on and from the 25th day of January 1975, incorporated under the Companies Act, Cap. 185, and that the company is a public company limited by guarantee.

Given under my hand and seal, at Singapore, this 25th day of January 1975.



(MISS TAN SWEE CHOO)

.....

Asst. Registrar of Companies.

Republic of Singapore

SINGAPORE
THE COMPANIES ACT
(CHAPTER 50 OF THE REVISED EDITION)

COMPANY LIMITED BY GUARANTEE

MEMORANDUM OF ASSOCIATION
OF
MOTOR INSURERS' BUREAU OF SINGAPORE

1. The name of the Bureau is "MOTOR INSURERS' BUREAU OF SINGAPORE".
2. The Registered Office of the Bureau will be situated in Singapore.
3. The objects for which the Bureau is established are:
 - (a) to enter into and give effect to any agreement or agreements and any amendments thereto between the Bureau and any Government Department or duly authorised Government Representative of Singapore for the purpose of ensuring as far as possible that the operation of the Motor Vehicles (Third-Party Risks and Compensation) Act (Chapter 189) and any statutory modifications thereto and re-enactment thereof and any amendments that may be made thereto shall be just and equitable and to achieve to the fullest extent possible the objects for which they were promulgated, and in furtherance of the above objects;
 - (b) to make compassionate payments or allowances to persons injured and to the dependants of persons killed through the use of motor vehicles as defined in the Motor Vehicles (Third-Party Risks and Compensation) Act (Chapter 189) or any statutory modifications thereto and re-enactment thereof;
 - (c) to pay, satisfy or compromise any claims made against the Bureau which it may seem expedient to pay, satisfy or compromise, whether such claims be valid in law or not;
 - (d) to acquire by cession, either in its own name or in the name of a nominee, any rights, privileges or judgments and to cede to any person any rights, privileges or judgments which in either case may be necessary or convenient for the promotion of the objects of the Bureau;
 - (e) to give guarantees and to effect counter guarantees and to undertake and execute any trusts and to act as agents;
 - (f) to enter into binding agreements with its members or any of them, to keep it supplied with all funds necessary to enable it to discharge its obligations and for such other purposes as may be conducive to efficient, economical or expeditious discharge of its obligations and furtherance of its objects;

- (g) to make calls, advance calls or otherwise or levies on its members or any of them for such amounts as the Bureau shall from time to time require in order to enable it to discharge its obligations or further its objects;
 - (h) to act as arbitrators or to nominate arbitrators for the settlement of disputes;
 - (i) subject to Section 23(2) of the Companies Act (Chapter 50) to purchase, take on lease or in exchange, hire or otherwise acquire for the purposes of the Bureau any movable or immovable property or any interest therein and to sell, let or lease or otherwise dispose of or grant rights over any property belonging to the Bureau;
 - (j) to invest the moneys of the Bureau not immediately required in such manner as may be from time to time determined;
 - (k) to draw, accept and make, and to endorse, discount and negotiate bills of exchange and other negotiable instruments;
 - (l) to receive and administer subscriptions, donations, and deposits of money or securities from any persons whatsoever whether or not members of the Bureau;
 - (m) to establish and support or aid in the establishment and support of any charitable or benevolent associations or institutions and to subscribe or guarantee money for charitable or benevolent purposes in any way connected with the purposes of the Bureau or calculated to further its objects; and
 - (n) to do all such lawful things as the Bureau may think incidental or conducive to the attainment of the objects of the Bureau or any of them.
4. The income and property of the Bureau whencesoever derived shall be applied solely towards the promotion of the objects of the Bureau, as set forth in this Memorandum of Association and no part thereof shall be paid or transferred, directly or indirectly, by way of dividend, bonus, or otherwise howsoever by way of profit, to the members of the Bureau:
- Provided that nothing herein contained shall prevent the payment in good faith of remuneration to any officer or servant of the Bureau or to any members thereof in return for any services actually rendered to the Bureau.
5. No addition, alteration or amendment shall be made to or in the provisions of the Memorandum and Articles of Association for the time being in force, unless the same shall have been previously submitted to and approved by the Minister for Finance.
6. The liability of the members of the Bureau is limited.
7. The fourth and fifth paragraphs in this Memorandum contain conditions on which a licence is granted by the Minister for Finance, Singapore, to the Bureau in pursuance to Section 29 of the Companies Act (Chapter 50).
8. Each member undertakes to contribute to the assets of the Bureau in the event of its being wound up while it is a member, or within one year after it ceases to be a member, for payment of the debts and liabilities of the Bureau contracted before it ceases to be a member, and of the costs, charges and expenses of the winding up and for the adjustment of the rights of the contributories among themselves, such amount as may be required, but not exceeding FIFTY DOLLARS (\$50).

9. If, upon winding up or dissolution of the Bureau, there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Bureau, but shall be given or transferred to some other institution or institutions having objects similar to the objects of the Bureau, to be determined by the members of the Bureau at or before the time of dissolution, or failing such determination, by the Minister for Finance.
10. True accounts shall be kept of the sums of money received and expended by the Bureau, and the matter in respect of which such receipt and expenditure takes place, and of the property, credits and liabilities of the Bureau, and subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed in accordance with the regulations of the Bureau for the time being, shall be opened to the inspection of members. Once at least in every year the accounts of the Bureau shall be examined and the correctness of the balance sheet ascertained by one or more properly qualified auditor or auditors.

WE, the several persons whose names and addresses are subscribed, are desirous of being formed into a company in pursuance of this Memorandum of Association.

Names, Addresses and Descriptions of Subscribers

The Insurance Corporation of Singapore Limited, being a Company incorporated in the Republic of Singapore and having a Registered Office at Podium 416, D.B.S. Building, 6 Shenton Way, Singapore, on whose behalf CHEW LOY KIAT of Podium 416, D.B.S. Building, 6 Shenton Way, Singapore, is duly authorised to sign.

(Signed)
CHEW LOY KIAT
GENERAL MANAGER

Royal Insurance Company Limited, being a Company incorporated in the United Kingdom and having a Registered Office at Ocean Building, Collyer Quay, Singapore, on whose behalf ROBIN EDWARD HUGHES of Ocean Building, Collyer Quay, Singapore, is duly authorised to sign.

(Signed)
ROBIN EDWARD HUGHES
BRANCH MANAGER

Names, Addresses and Descriptions of Subscribers (Cont'd)

The New India Assurance Company Limited, being a Company incorporated in India and having a Registered Office at Bank of China Building, 8th Floor, Battery Road, Singapore, on whose behalf MADHU LALJIBHAI MANIAR of Bank of China Building, 8th Floor, Battery Road, Singapore, is duly authorised to sign.

(Signed)
MADHU LALJIBHAI MANIAR
REGIONAL MANAGER

Malayan Motor and General Underwriters (Private) Limited, being a Company incorporated in the Republic of Singapore and having a Registered Office at M & G Centre, 154-170 Clemenceau Avenue, Singapore, on whose behalf STEVEN CHEONG KWOK WING of M & G Centre, 154-170 Clemenceau Avenue, Singapore, is duly authorised to sign.

(Signed)
STEVEN CHEONG KWOK WING
MANAGER

Dated this 25th day of January, 1975.

WITNESS to the above signatures:

(Signed)
WINSTON CHEN CHUNG YING
ADVOCATE & SOLICITOR
5th Floor, Malayan Bank Chambers,
Fullerton Square,
Singapore.

THE COMPANIES ACT
(CHAPTER 50 OF THE REVISED EDITION)

COMPANY LIMITED BY GUARANTEE

ARTICLES OF ASSOCIATION
OF
MOTOR INSURERS' BUREAU OF SINGAPORE

PRELIMINARY

1. The provisions of Table A in the Fourth Schedule of the Companies Act shall not apply to this Bureau.

INTERPRETATION

2. In these Articles

"the Act" means the Companies Act (Chapter 50);

"Bureau" means the Motor Insurers' Bureau of Singapore;

"Company" means an Insurance Company or a Co-operative Society authorised as an Insurer under Compulsory Insurance Legislation;

"Compulsory Insurance Legislation" means the Motor Vehicles (Third-Party Risks and Compensation) Act (Chapter 189) and any statutory modifications thereto and re-enactment thereof;

"the Council" means the body in which the management of the Bureau shall be vested;

"Lloyd's Underwriters" means groups of Underwriters of Lloyd's of London, who are authorised under Compulsory Insurance Legislation or who are represented by insurance agents authorised as Insurers under Compulsory Insurance Legislation;

"office" means the registered office of the Bureau;

"Secretary" means any person appointed to perform the duties of the Secretary of the Bureau;

Words importing the singular number only shall include the plural number and vice-versa;

Words importing the masculine gender only shall include the feminine gender; and

Words importing persons shall include incorporated or unincorporated bodies and vice-versa.

Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meanings as in the Act or any statutory modification thereof in force at the date at which these Articles become binding on the Bureau.

MEMBERS

3. (1) The Bureau for the purpose of registration is declared to consist of not more than 150 members.
- (2) The following persons shall be entitled to be admitted to membership of the Bureau and to be entered in the register of members accordingly:
- (a) Lloyd's Underwriters;
- (b) the following insurance companies:
- AGF Insurance (Singapore) Private Limited
 - Allianz Insurance (Singapore) Private Limited
 - American Home Assurance Company
 - American International Assurance Company Limited
 - Asia Insurance Company Limited, The
 - China Insurance Company Limited
 - Commercial Union Assurance Company Plc
 - Cosmic Insurance Corporation Limited
 - Eagle Star Insurance Company Limited
 - East West-USI Insurance Private Limited
 - Federal Insurance Company
 - First Capital Insurance Limited
 - Guardian Royal Exchange Assurance Plc
 - India International Insurance Private Limited
 - Industrial and Commercial Insurance Limited
 - Insurance Company of North America
 - Insurance Corporation of Singapore Limited, The
 - Kemper International Insurance Company (Private) Limited
 - Keppel Insurance Private Limited
 - Lombard Insurance Company Limited
 - London and Pacific Insurance Company Berhad
 - L'UNION Des Assurances De Paris I.A.R.D.
 - Mitsui Marine and Fire Insurance Company Limited
 - Nanyang Insurance Company Limited, The
 - Netherlands Insurance Company Est. 1845 Limited, The
 - New Hampshire Insurance Company
 - New Zealand Insurance Company Limited, The
 - Nippon Fire and Marine Insurance Company Limited, The
 - NTUC Income Insurance Co-operative Limited
 - Overseas Assurance Corporation Limited, The
 - Overseas Union Insurance, Limited
 - People's Insurance Company Limited, The
 - Provincial Insurance Asia Private Limited
 - Prudential Assurance Company Singapore (Private) Limited
 - QBE Insurance (International) Limited
 - Royal International Insurance Holdings Limited
 - Singapore Aviation and General Insurance Company (Private) Limited
 - Sumitomo Marine and Fire Insurance Company Limited, The
 - Sun Alliance Insurance (Singapore) Limited
 - Tai Ping Insurance Company Limited, The
 - Taisho Marine and Fire Insurance (Asia) Private Limited
 - Tat Lee Insurance Limited
 - Tokio Marine and Fire Insurance Company (Singapore) Private Limited, The
 - UMBC Insurans Sendirian Berhad

United Overseas Insurance Limited
Wing On Fire and Marine Insurance Company Limited, The
Winterthur Insurance (Far East) Private Limited
Yasuda Fire and Marine Insurance Company (Asia) Private Limited
Zurich Insurance (Singapore) Private Limited

- (c) all such persons applying for membership whom the Council in its discretion shall approve and admit to membership of the Bureau.
4. A person shall cease to be a member if, having been admitted to membership in terms of Article 3 hereof, he shall cease to be authorised as an Insurer under Compulsory Insurance Legislation.
5. If a person shall cease to be member in terms of Article 4 hereof, it shall nevertheless remain liable for its share (pro rata or otherwise) of all obligations arising prior to its ceasing to be a member.
6. Each member shall subscribe to the Bureau such funds as may be required by the Bureau for the attainment of its objects calculated on the basis hereinafter set out.
7. (1) As soon as after the registration of the Bureau and thereafter as soon as possible after the close of every succeeding calendar year and for so long as an agreement in terms of Clause 3(a) of the Memorandum of Association subsists between the Bureau and the Government of Singapore or its representatives, each member shall in writing disclose to the Secretary the Gross Premium Income received by it for the year ending 31st December immediately preceding in respect of all Motor Vehicle Insurances effected in Singapore.
- (2) The term "Gross Motor Premium Income" shall mean gross premia received less cancellations and returns only. No deductions shall be made in respect of brokerage charges and/or commissions. No deductions shall be made for reinsurance ceded and reinsurance accepted shall not be included in calculating the Gross Motor Premium Income.
- (3) The term "Motor Vehicle Insurances" shall be deemed to include all such insurances whether or not compelled by Compulsory Insurance Legislation and whether comprehensive or limited to third parties or otherwise.
8. The liability of each member to contribute to the funds required by the Bureau in any year shall be in direct proportion to the amount which a member's Gross Premium Income which it is obliged to disclose to the Secretary in terms of Article 7 hereof bears to the aggregate Gross Premium Income which all members are obliged to disclose to the Secretary in terms of Article 7 hereof:
- Provided that –
- (a) where a member has had no Gross Premium Income whatsoever or the total of the Gross Premium Income, which such member is obliged to disclose to the Secretary in terms of Article 7 hereof, amounts to less than Five thousand dollars (\$5,000.00) in the aggregate, such member's Gross Premium Income shall be deemed to be Five thousand dollars (\$5,000.00) for the purposes of assessing its contribution in terms of this Article; and
- (b) a person who becomes a member at any time after the registration of the Bureau shall be liable, during its first year of membership, to contribute to the funds of the Bureau such amount as may be determined by the Council.
9. The Council may at any time prior to an order or resolution to wind up a body which is a member and from time to time make calls or levies upon the members for such sums as the Bureau shall from time to time require to enable it to discharge its obligations or further its objects provided that such calls or levies shall be made upon such members in the ratio set out in Article 8 hereof.

10. Every member other than Lloyd's Underwriters shall nominate one (1) person to represent it at all General Meetings of the Bureau, and in case such member is an incorporated body such person shall be deemed to be such member's representative in terms of Section 179 of the Act. Lloyd's Underwriters shall nominate one (1) person to represent them.
11. Every member shall advise the Secretary in writing of the name of the person nominated in terms of Article 10 hereof and shall advise the Secretary in writing if the person so nominated to represent it, is to be changed.
12. The Secretary shall keep a register of the members of the Bureau and punctually enter therein the following particulars:
 - (a) The names and addresses of the members.
 - (b) The date at which each person was entered in the register as a member.
 - (c) The date at which each person ceased to be a member.
 - (d) The names of the nominated representatives referred to in Article 10 hereof.
13. Every member shall be bound to further to the best of its ability the objects, interests and influences of the Bureau and shall observe these Articles and any regulations which may be promulgated from time to time for the administration of the Bureau and any Agreements which may be entered into between the Bureau and such member.

GENERAL MEETINGS

14. The Bureau shall in each year hold a General Meeting as its Annual General Meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notices calling it; the Bureau shall hold its first Annual General Meeting within three (3) months of its incorporation and thereafter not more than fifteen months shall elapse between the date of one Annual General Meeting of the Bureau and that of the next. The Annual General Meeting shall be held at such time and place as the Council shall appoint.
15. All General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings.
16. The Council or four members thereof may, whenever they think fit convene an Extraordinary General Meeting, and Extraordinary General Meetings may also be convened by one tenth of the members making a requisition therefor.

NOTICE OF GENERAL MEETINGS

17. An Annual General Meeting and a meeting called for the passing of a special resolution shall be called by twenty-one days' notice at the least, and a meeting of the Bureau other than an Annual General Meeting or a meeting for the passing of a special resolution shall be called by fourteen days' notice at the least. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and in case of special business, the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Bureau in General Meeting:

Provided that a meeting of the Bureau shall notwithstanding that it is called by shorter notice than that specified in this Article, be deemed to have been duly called if it is so agreed:

- (a) in the case of a meeting called as the Annual General Meeting, by all the members entitled to attend and vote thereat; and
- (b) in the case of any other meeting, by a majority of 95% of the members having a right to attend and vote at the meeting.

18. The accidental omission to give notice to, or the non-receipt of notice by, any member shall not invalidate the proceedings at any General Meeting.

PROCEEDINGS AT GENERAL MEETINGS

19. All business shall be deemed special that is transacted at an Extraordinary General Meeting, and all that is transacted at an Annual General Meeting shall also be deemed special, with the exception of the consideration of the accounts and balance sheet, and the reports of the Council and of the auditors, the election of Councillors and the appointment of and the fixing of the remuneration of the auditors.
20. No business shall be transacted at any General Meeting unless a quorum of members is present at the time when the Meeting proceeds to business; save as herein otherwise provided one third of the members shall be a quorum.
21. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved; in any other case it shall stand adjourned to the same day in the next week, at the same time and place or to such other day and at any such other time and place as the Council may determine, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the members present shall be a quorum.
22. The Chairman of the Council shall preside as Chairman at every General Meeting of the Bureau, or in his absence, the Vice-Chairman, or if neither of them shall be present within fifteen minutes after the time appointed for the holding of the meeting or is willing to preside, the members present shall elect one of their number to be Chairman of the meeting.
23. The Chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for twenty-one days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at any adjourned meeting.
24. At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll (before or on the declaration of the result of the show of hands) be demanded by the Chairman or by one member. Unless a poll is so demanded, a declaration by the Chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority, and an entry to that effect in the minute book shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.
25. If a poll be demanded in manner aforesaid, it shall be a poll of all members present and shall be taken at such time and place and in such manner as the Chairman of the meeting shall direct and the result of the poll shall be deemed to be a resolution of the meeting at which the poll was demanded.
26. No poll shall be demanded on the election of a Chairman of a meeting or on any question of adjournment.
27. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the business on which a poll has been demanded. The demand for a poll may be withdrawn.

28. In the case of an equality of votes, either on a show of hands or on a poll, the Chairman of the meeting shall be entitled to a casting vote.

VOTES OF MEMBERS

29. A person nominated in terms of Article 10 shall have one vote on a show of hands. On a poll such person shall have a number of votes equal to the number of members he represents.
30. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman of the meeting, whose decision shall be final and conclusive.

THE COUNCIL

31. (1) There shall be a Council comprising representatives of the Government and the members nominated in accordance with Article 10 hereof, for the management of the affairs of the Bureau. The number of Councillors shall not be less than six and not more than ten.
- (2) For the purposes of this Article, members shall be divided into two groups as follows:
Group 1 – Lloyd's Underwriters Group
This group shall consist of Lloyd's Underwriters
Group 2 – Licensed Direct General Insurers
This group shall consist of members of the General Insurance Association of Singapore.
- (3) Government shall appoint not less than two and not more than three Councillors;
Group 1 shall appoint one Councillor; and
Group 2 shall appoint not less than three and not more than six Councillors;
- (4) Any Councillor may at any time by notice in writing addressed to the Secretary of the Bureau appoint any person eligible for election or holding office as a Councillor to be his alternate, and
- (a) the appointment of such alternate shall ipso facto determine if his appointor ceases for any reason to be a Councillor; and
- (b) the appointment of such alternate may in the like manner at any time be terminated by the Councillor appointing him.

Such alternates shall be counted as forming the necessary quorum for the transaction of business of the Council and shall be entitled to attend and vote at all meetings and other proceedings at which the Councillor appointing him is not personally present.

32. The names of first Councillors, consisting of six persons will be as follows:

Government: Mr Lim Kim Kuay
Mr Lim Ewe Huat

Group 1 – Lloyds: Mr George Chia Chung Joo

Group 2 – Licensed Direct General Insurers: Mr Chew Loy Kiat
Mr Robin Edward Hughes
Mr Madhu Laljibhai Maniar

POWERS AND DUTIES OF THE COUNCIL

33. The Council may pay all expenses incurred in promoting and registering the Bureau and may exercise all such powers of the Bureau as are not by the Act or by these Articles required to be exercised by the Bureau in General Meeting subject, nevertheless, to any of these Articles, to the provisions of the Act and to such Resolutions, being not inconsistent with the aforesaid Articles or provisions, as may be passed by the Bureau in General Meeting, but no resolution passed by the Bureau in General Meeting shall invalidate any prior act of the Council which would have been valid if that resolution had not been passed.
34. The Council may from time to time and at any time by powers of attorney appoint any Company, firm or person or body of persons whether nominated directly or indirectly by the Council, to be the agent or agents of the Bureau for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Council under these Articles) and for such period and subject to such conditions as they may think fit, and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such agents as the Council may think fit, and may also authorise any such agent to delegate all or any of the powers, authorities and discretions vested in him. Provided always that the Council shall not be at liberty to delegate to any such agent any of the discretions vested in the Council by these Memorandum and Articles of Association.
35. The Bureau may exercise the powers conferred by section 41 of the Act with regard to having an official seal for use abroad and such powers shall be vested in the Council.
36. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for monies paid to the Bureau, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, in such manner as the Council shall from time to time by resolution determine.
37. The Council shall cause minutes to be made in books kept for the following purposes:
- (a) of the names of Councillors at each meeting of the Council; and
 - (b) of all resolutions and proceedings at all meetings of the Bureau and of the Council.

DISQUALIFICATION OF COUNCILLORS

38. The office of a Councillor shall be vacated:
- (a) if by notice in writing to the Bureau he resigns his office; or
 - (b) if he becomes insolvent or makes any arrangement or composition with his creditors generally; or
 - (c) if he is found lunatic or becomes of unsound mind or otherwise becomes incapacitated from performing his duties for a period exceeding three months and the Council resolve that his office be vacated; or
 - (d) if he becomes disqualified in terms of the Act from holding the office of a director; or
 - (e) if he ceases at any time to be a person nominated by the Government or by a member to represent such member at General Meetings of the Bureau in terms of Article 10 hereof.
39. Notwithstanding anything to the contrary herein contained the Bureau may by Special Resolution remove any Councillor other than a person nominated by the Government, before the expiration of his period of office and may by Ordinary Resolution appoint another person qualified in terms of these Articles to be a Councillor in his stead, but any person so appointed shall retain his office so long only as the member in whose place he is appointed would have held the same if he had not been removed.

RETIREMENT AND APPOINTMENT OF COUNCILLORS

40. (1) At the first Annual General Meeting all Councillors other than those nominated by the Government shall retire from office. At each Annual General Meeting held thereafter a total of two (2) Councillors, other than persons nominated by the Government, shall retire from office by Groups, as described in Article 31, as follows:
- Lloyd's Underwriters' Group one (1) Councillor.
Licensed Direct General Insurers one (1) Councillor.
- (2) A retiring Councillor shall retain his office until the dissolution or adjournment of the meeting at which his successor is elected or until it is determined not to fill his place.
- (3) The Councillor or Councillors appointed by each Group to retire shall be that or those appointed by the Group who have been longest in office since their last election or appointment. As between Councillors appointed by the same Group of equal seniority, the Councillors to retire shall in the absence of agreement be selected from among them by lot. The length of time a Councillor has been in office shall be computed from his last election or appointment. A retiring Councillor shall be eligible for re-election.
- (4) Each Group shall with due regard to the requirements of Article 31 as to the constitution of the Council at the meeting at which any Councillors retire in manner aforesaid fill up the vacated office of each Councillor by electing a Councillor thereto.
- (5) No representative of a member not being a Councillor retiring at the meeting shall, unless recommended by the Council for election, be eligible for office on the Council at any General Meeting unless within the prescribed time before the day appointed for the meeting, there shall have been given to the Secretary notice in writing, by some member duly qualified to be present and vote at the meeting for which such notice is given, of his intention to propose such representative of a member for election and of the Group he is to represent and also notice in writing signed by the representative of a member to be proposed, of his willingness to be elected. The prescribed time above mentioned shall be such that, between the date when the notice is served, or deemed to be served and the day appointed for the meeting there shall be not less than three or more than twenty-eight intervening days.
- (6) If at any meeting at which an election of Councillors ought to take place, the places of the retiring Councillors, or some of them are not filled up, the retiring Councillors or such of them as have not had their places filled up and are willing to act, shall be deemed to have been re-elected.

PROCEEDINGS OF THE COUNCIL

41. (1) The Council may meet together for the despatch of business, adjourn, and otherwise regulate its meetings, as it thinks fit. Questions arising at any meeting shall be decided by a majority of votes. In the case of an equality of votes, the Chairman of the meeting shall have a casting vote. The Chairman or in his absence the Vice-Chairman shall on the request of any Councillor summon a meeting of the Council within seven days of the receipt of such request. In the absence of both the Chairman and the Vice-Chairman any Councillor may summon a meeting of the Council. It shall not be necessary to give notice of a meeting of the Council to any Councillor for the time being absent from Singapore. No period of notice shall be necessary for calling a meeting of the Council provided that notice of such meeting shall be given either orally or in writing to all Councillors save as herein before provided.

- (2) Every Councillor shall register with the Secretary an address to which notices of meetings may be posted.
 - (3) In the event of any Councillor failing to register an address with the Secretary, as above required, such Councillor will forfeit his rights to receive notices of meetings of the Council, and the failure to send a notice of any meeting of the Council to such Councillors shall not in any way invalidate any meeting of the Council.
42. The quorum necessary for the transaction of the business of the Council may be fixed by the Council and unless so fixed shall be four.
43. The Councillors shall have power at any time, and from time to time, to appoint any person to be a Councillor, either to fill a casual vacancy or as an addition to the existing Councillors, but the total number of Councillors shall not at any time exceed the number fixed in accordance with the Articles of Association of the Bureau. Any Councillor so appointed shall hold office only until the next following Annual General Meeting, and shall then be eligible for re-election but shall not be taken into account in determining the Councillors who are to retire by rotation at that Meeting. The continuing Councillors may act notwithstanding any vacancy in their body, but, if and so long as their number is reduced to below six (6), the continuing Councillors may act for the purpose of increasing the number of Councillors to that number, or of summoning a General Meeting of the Bureau, but for no other purpose.
44. The Council shall elect from the members thereof, who are also members nominated in accordance with Article 10 hereof, a Chairman and Vice-Chairman of its meetings and determine the period for which they are respectively to hold office, but if neither the Chairman nor the Vice-Chairman be present within five minutes after the time appointed for holding any meeting, the Councillors present may choose one of their number to be Chairman of the meeting.

DEFECTS IN APPOINTMENTS

45. All acts bona fide done by any meeting of the Council or by any person acting as a Councillor shall notwithstanding it be afterwards discovered that there was some defect in the appointment of any such member or person acting as aforesaid, so that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Councillor.

THE SEAL

46. The Council shall provide for the safe custody of the Seal of the Bureau.
47. The Seal of the Bureau shall not be affixed to any instrument except in the presence of at least one Councillor and the Secretary, or of such other person, or persons as the Council may appoint for the purpose, and the said Councillor and the Secretary or such other person or persons as aforesaid shall sign every instrument to which the Seal of the Bureau is so affixed in their presence.
48. The Council shall take all reasonable steps to ensure that all reports made to it, and all its proceedings, except such as are intended to be made available to other parties, are treated as private, and only for the confidential use of Councillors in their capacity as such and are not disclosed to any unauthorised person.

ACCOUNTS

49. The Council shall cause proper books of account to be kept with respect to :
 - (a) all sums of money received and expended by the Bureau and the matters in respect of which the receipt and expenditure take place; and
 - (b) the assets and liabilities of the Bureau.
50. Proper books shall not be deemed to be kept if they are not kept such books of account as are necessary to give a true and fair view of the state of the Bureau's affairs and to explain its transaction.
51. The books of account shall be kept at the registered office of the Bureau or at such other place or places as the Council think fit, and shall always be open to the inspection of the Members.
52. The Council shall from time to time, in accordance with Sections 201, 203 and 204 of the Act, cause to be prepared and to be laid before the Bureau in General Meeting such profit and loss accounts, balance sheets and reports as are referred to in those Sections.
53. A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Bureau in General Meeting together with a copy of the Auditor's report, shall lie for inspection by the members at the registered office of the Bureau for a period of not less than TWENTY ONE (21) DAYS before the date of the meeting.

AUDIT

54. Once at least in every year the accounts of the Bureau shall be examined and the correctness of the Balance Sheet ascertained by one or more Auditor or Auditors of the Bureau, and the Council shall observe all the provisions of the Act in connection with the appointment of such Auditor or Auditors and the carrying out of such audit.

NOTICES

55. A notice may be served by the Bureau upon any member either personally or by sending it through the post in a prepaid letter addressed to such member at such member's registered address.
56. No member shall be entitled to have a notice served on it at any address not within Singapore and any member whose registered address is not within Singapore may, by notice in writing, require the Bureau to register an address within Singapore which, for the purpose of the service of notices, shall be deemed to be such member's registered address. Any member not having a registered address within Singapore and not having given notice as aforesaid, shall not be entitled to any notice.
57. Any notice, if served by post, shall be deemed to have been served on the third day next following that on which it shall have been posted, and in proving such service it shall be sufficient to prove the notice was properly addressed prepaid, and put into a letter-box or if franked delivered to the appropriate Postal Authorities.
58. Every Councillor, Agent, Auditor, Secretary and other officer for the time being of the Bureau shall be indemnified out of the assets of the Bureau against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application under the Act in which relief is granted to him by the Court in respect of any negligence default breach of duty or breach of trust.

Names, Addresses and Descriptions of Subscribers

The Insurance Corporation of Singapore Limited, being a Company incorporated in the Republic of Singapore and having a Registered Office at Podium 416, D.B.S. Building, 6 Shenton Way, Singapore, on whose behalf CHEW LOY KIAT of Podium 416, D.B.S. Building, 6 Shenton Way, Singapore, is duly authorised to sign.

(Signed)
CHEW LOY KIAT
GENERAL MANAGER

Royal Insurance Company Limited, being a Company incorporated in the United Kingdom and having a Registered Office at Ocean Building, Collyer Quay, Singapore, on whose behalf ROBIN EDWARD HUGHES of Ocean Building, Collyer Quay, Singapore, is duly authorised to sign.

(Signed)
ROBIN EDWARD HUGHES
BRANCH MANAGER

The New India Assurance Company Limited, being a Company incorporated in India and having a Registered Office at Bank of China Building, 8th Floor, Battery Road, Singapore, on whose behalf MADHU LALJIBHAI MANIAR of Bank of China Building, 8th Floor, Battery Road, Singapore, is duly authorised to sign.

(Signed)
MADHU LALJIBHAI MANIAR
REGIONAL MANAGER

Names, Addresses and Descriptions of Subscribers (Cont'd)

Malayan Motor and General Underwriters (Private) Limited, being a Company incorporated in the Republic of Singapore and having a Registered Office at M & G Centre, 154-170 Clemenceau Avenue, Singapore, on whose behalf STEVEN CHEONG KWOK WING of M & G Centre, 154-170 Clemenceau Avenue, Singapore, is duly authorised to sign.

(Signed)
STEVEN CHEONG KWOK WING
MANAGER

Dated this 25th day of January, 1975.

WITNESS to the above signatures:

(Signed)
WINSTON CHEN CHUNG YING
ADVOCATE & SOLICITOR
5th Floor, Malayan Bank Chambers,
Fullerton Square,
Singapore.