

**TRC MULTI-PURPOSE CO-OPERATIVE SOCIETY LTD : PROPOSED AMENDMENT TO BY-LAWS AT THE 26<sup>TH</sup> AGM ON 29.03.2025**

| By-law No. | EXISTING BY-LAWS  | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS  | Reasons for Amendment  |
|------------|---|--------------------|---|--|
| <b>1</b>   | <b>NAME, ADDRESS AND AREA OF OPERATION</b>  | <b>1</b>           | <b>NAME, ADDRESS AND AREA OF OPERATION</b>  |  |
| 1.1        | The Society shall be called the “TRC Multi-Purpose Co-Operative Society Ltd” and its registered office shall be at 48 Serangoon Road, Little India Arcade, #02-19, Singapore 217959. Every change of address shall be notified to the Registrar and to any non-members who may be creditors of the Society. | 1.1                | The Society shall be called the “TRC Multi-Purpose Co-operative Society Ltd”. <del>and its registered office shall be at 48 Serangoon Road, Little India Arcade, #02-19, Singapore 217959. Every change of address shall be notified to the Registrar and to any non-members who may be creditors of the Society.</del> | Amended to Sync with Model By-laws.<br>Existing By-law 1.1 split into proposed By-law 1.1 and 1.2.<br>Editorial amendment. |
|            | <i>Refers to existing by-law .1.1</i>   | 1.2                | <del>The registered address of the Society shall be at 48 Serangoon Road, Little India Arcade, #02-19, Singapore 217959. Every change of address shall be notified to the Registrar and to any non-members who may be creditors of the Society.</del>   | Amended to Sync with Model By-laws.<br>Existing By-law 1.1 split into proposed By-law 1.1 and 1.2.                         |
| 1.2        | The area of operation of the Society shall be in Singapore.   | 1.3                | The area of operation of the Society shall be in Singapore.   | Re-numbered.   |
| <b>2</b>   | <b>INTERPRETATION</b>   | <b>2</b>           | <b>INTERPRETATION</b>   |  |
| 2.1        | In this By-law, unless the context otherwise requires:  | 2.1                | In <del>this</del> <u>these</u> By-laws, unless the context otherwise requires: =   | Text amended to Sync with Model By-laws.   |
|            | [a] “Act” means the Co-operative Societies Act (Cap 62) or any amendment thereto for the time being in force in Singapore;  |                    | <u>(a)</u> “Act” means the Co-operative Societies Act <del>(Cap 62)</del> <u>1979</u> or any amendment thereto for the time being in force in Singapore;  | Text amended to Sync with Model By-laws.   |

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|------------|---|--------------------|---|---|
|            | [b] "Allowance" means the remuneration paid to a member of the Board of Directors of the Society in consideration of his voluntary services rendered to the Society on a regular basis pursuant to section 65 of the Act; |                    | (b) " <u>allowance</u> " means the remuneration paid to a member of the <u>Board of Directors Committee of Management ("COM")</u> of the Society in consideration of his voluntary services rendered to the Society on a regular basis pursuant to section 65 of the Act; | Text amended to Sync with Model By-laws. "Board of Directors" hereafter referred to as "Committee of Management".<br>Editorial amendment. |
|            | [c] "Audit Committee" means the audit committee as prescribed in section 36 of the Act;   |                    | (c) " <u>audit committee</u> " means the audit committee as prescribed in section 36 of the Act;  | Editorial amendment.  |
|            | [d] "Board" or "Board of Directors" means the governing body of the Society which is responsible for the management of the affairs of the Society;  |                    | <del>[d] "Board" or "Board of Directors" means the governing body of the Society which is responsible for the management of the affairs of the Society;</del>   | Deleted. Refer to proposed By-law 2.1(h).   |
|            | [e] "By-laws" means the By-laws of the Society;   |                    | (d) "By-laws" means the By-laws of the Society;   | <a href="#">Re-numbered.</a>  |
|            | [f] "Central Co-operative Fund" means the fund established under section 71 of the Act;   |                    | (e) "Central Co-operative Fund" means the fund established under section 71 of the Act;   | <a href="#">Re-numbered.</a>  |
| New        |   |                    | (f) " <u>chief executive officer</u> " means the highest-ranking executive appointed by the COM to run the affairs of the Society;  | Amended to Sync with Model By-laws.<br>Re-numbered.   |
|            | [g] "Committee" refers to the Sub-Committees formed by the Board;   |                    | <del>[g] "Committee" refers to the Sub-Committees formed by the Board;</del>  | Deleted.<br>Not in model By-laws.   |

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|            | Refers to existing by-law 2.1(d).   |                    | <u>(g) “Committee of Management” or “COM” means the governing body (or by whatever name otherwise called) which is responsible for the management of the affairs of the Society;</u>  | Amended to Sync with Model By-laws.<br>Editorial amendment.<br>Re-numbered. |
|            | New   |                    | <u>(h) “Common Good Fund” means a fund that is used for the benefit of the members of the Society; and may also be used for educational, medical, social or charitable purposes;</u>  | Amended to Sync with Model By-laws.<br>Re-numbered.                         |
|            | [h] “Deposit” means money received on current or deposit account and include subscription capital, but does not include:<br><br>(i) a deposit that is paid pursuant to a hire-purchase agreement or that is referable to the provision of services or to the giving of security; and<br><br>(ii) such other deposit as may be prescribed; |                    | <u>(i) “deposit” means money received on current or deposit account; and include subscription capital, but does not include:</u><br><br><u>(i) a deposit that is paid pursuant to a hire-purchase agreement or that is referable to the provision of services or to the giving of security; and</u><br><br><u>(ii) such other deposit as may be prescribed;</u>   | Editorial amendment.<br><a href="#">Re-numbered.</a>                        |
|            | [i] “Dividend” means a portion of the net surplus of the Society distributed among members in proportion to the paid-up share capital, subscription capital and bonus shares held by them in the Society;   |                    | <u>(i) “dividend” means a portion of the net surplus or the reserves (if approved under section 72A of the Act) of the Society distributed among the members in proportion to <del>the paid-up share capital, subscription capital and bonus shares held by them in the Society</del> either or both of the following –</u><br><br><u>(i) the paid-up share capital held by members in the Society;</u><br><br><u>(ii) the subscription capital held by members in the Society;</u> | Amended to Sync with Model By-laws.<br><a href="#">Re-numbered.</a>         |
|            | [j] “Employee” means a person who is a full-time paid staff of the Society;   |                    | <u>(k) “employee” means <del>a person an individual</del> who is a full-time paid staff of the Society; <del>whether or not under a contract of service with the Society or appointed by the COM;</del></u>   | Amended to Sync with Model By-laws.<br><a href="#">Re-numbered.</a>         |

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|------------|--|--------------------|--|--|
|            | [k] "Financial Service" means receiving deposits, granting loans, or such other service of a financial nature as may be prescribed, other than in relation to the carrying on of insurance business within the meaning of the Insurance Act (Cap 142); |                    | (l) " <u>financial services</u> " means receiving deposits, granting loans, or <u>providing</u> such other services of a financial nature as may be prescribed, other than in relation to the carrying on of insurance business within the meaning of the Insurance Act <del>(Cap 142)</del> <u>1966</u> ; | Amended to Sync with Model By-laws.<br>Editorial Amendment<br><a href="#">Re-numbered</a>    |
|            | [l] "Fragrance Fund" means a certain portion from the net surplus of the Society and is intended to help deserving individuals as part of the Society's community service;   |                    | <del>[l] "Fragrance Fund" means a certain portion from the net surplus of the Society and is intended to help deserving individuals as part of the Society's community service;</del>  | Deleted.<br>No such fund existing in the co-op at present.                                   |
| New        |  |                    | (m) " <u>General Reserve Fund</u> " means a fund that is not marked for any specific purpose, and it can serve as a buffer to absorb unanticipated losses which may arise from the Society's operations or investments;  | Added, In accordance with model by-laws.   |
|            | [m] "Honorarium" means a portion of the net surplus of the Society distributed among some or all of the members of the Board in consideration of their services which would not otherwise be remunerated;  |                    | (n) " <u>honorarium</u> " means a portion of the net surplus <u>or the reserves (if approved under section 72A of the Act)</u> of the Society distributed among some or all the members of the <u>Board COM</u> in consideration of their services which would not otherwise be remunerated;               | Amended to Sync with Model By-laws.<br>Editorial amendment.<br><a href="#">Re-numbered</a> . |
|            | [n] "Institutional Member" means a co-operative society or trade union;  |                    | (o) "Institutional Member" means a co-operative society, trade union or a platform work association;   | Kept in the definition para for clarity.<br><a href="#">Re-numbered</a> .                    |
| New        |  |                    | (p) " <u>Indian Community</u> " refers to " <u>a race (or ethnic group) comprising "persons of Indian, Pakistani, Bangladeshi or Sri Lankan origin; such as Tamils, Malayalees, Hindis, Sikhs, etc.)"</u> ";   | Definition used by Singapore Dept of Statistics.   |

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|------------|---|--------------------|--|---|
|            | <p>[o] “Key Employee” means a chief executive officer, chief operating officer or chief financial officer, or a person holding a position analogous to that of chief executive officer, chief operating officer or chief financial officer, and includes a person purporting to act in any such capacity;</p> |                    | <p><del>(q) “key employee” means a chief executive officer, chief operating officer or chief financial officer, or a person holding a position analogous to that of chief executive officer, chief operating officer or chief financial officer, and includes a person purporting to act in any such capacity an individual who holds any of the following appointments, or who purports to act in any of the following capacities, whether or not for reward –</del></p> <ul style="list-style-type: none"> <li><del>(i) a chief executive officer (whether called general manager or otherwise);</del></li> <li><del>(ii) a chief operating officer;</del></li> <li><del>(iii) a chief financial officer;</del></li> <li><del>(iv) a chief investment officer;</del></li> <li><del>(v) an appointment analogous to any appointment mentioned in paragraph (i), (ii), (iii) or (iv);</del></li> </ul> | <p>Amended to Sync with Model By-laws.<br/><a href="#">Re-numbered.</a></p> |
|            | <p>[p] “Manager” means the most senior executive employed by the Board to run the affairs of the Society;</p>   |                    | <p><del>[p] “Manager” means the most senior executive employed by the Board to run the affairs of the Society;</del></p>   | <p>Deleted.<br/>Not in model By-law.</p>                                    |
|            | <p>[q] “Member” means an Ordinary Member, an Associate Member or an Institutional Member, and “Members” shall mean any two or more of them who are duly admitted to the membership of the Society in accordance with the By-laws;</p>   |                    | <p><del>(r) “member” means an Ordinary Member, an Associate Member or an Institutional Member, and “Members” shall mean any two or more of them who are any person</del> duly admitted to the membership of the Society in accordance with the By-laws;</p>  | <p>Amended to Sync with Model By-laws.<br/>Re-numbered.</p>                 |
|            | <p>[r] “Net Surplus” means the remaining portion of the surplus after provisions have been made for the Central Co-operative Fund and the Singapore Labour Foundation in accordance with section 71 of the Act;</p>   |                    | <p><del>(s) “net surplus” means the remaining portion of the surplus after provisions have been made for the Central Co-operative Fund and the Singapore Labour Foundation in accordance with section 71 of the Act;</del></p>   | <p>Editorial amendment.<br/>Re-numbered.</p>                                |

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|------------|---|--------------------|--|--|
|            | [s] "Officer" includes a Chairman, Vice-Chairman, Secretary, Assistant Secretary, Treasurer, Assistant Treasurer, member of the Board of Directors, Manager, member of any Committee constituted under the By-laws, employee, internal auditor, liquidator or other person empowered under the Act, the Rules or the By-laws to give directives with regard to the business of the Society or to supervise such business; |                    | (t) "officer" includes a <u>chairman, vice-chairman, secretary, assistant secretary, treasurer, assistant treasurer, member of the Board of Directors COM, Manager chief executive officer,</u> member of any <u>committee</u> constituted under the By-laws, employee, internal auditor, liquidator or any other person empowered under the Act, the Rules or the By-laws to give directives with regard to the business of the Society, or to supervise such business; | Amended to Sync with Model By-laws.<br>Editorial amendment<br>Re-numbered. |
| New        |   |                    | (u) "ordinary share" means an ordinary share issued under section 66A of the Act;  | Amended to Sync with Model By-laws.  |
| New        |   |                    | (v) "platform work association" means a platform work association registered under the Platform Workers Act 2024;  | Added to follow model by-laws.   |
|            | [t] "Patronage Refund" means a portion of the net surplus of the Society distributed among the members in proportion to the volume of business done by them with the Society from which the surplus of the Society was derived;   |                    | (w) "patronage refund" means a portion of the net surplus of the Society distributed among the members in proportion to the volume of business done by them with the Society from which the surplus of the Society was derived;  | Editorial amendment.<br><u>Re-numbered.</u>                                |
| New        |   |                    | (x) "permanent share" means a permanent share issued under section 66B of the Act;   | Amended to Sync with Model By-laws.  |
|            | [u] "Registrar" means the Registrar of Co-operative Societies and the Assistant Registrars of Co-operative Societies appointed under section 3 of the Act, and includes a person exercising such powers of the Registrar as may have been conferred upon him under that section;  |                    | (y) "Registrar" means the Registrar of Co-operative Societies <del>and the Assistant Registrars of Co-operative Societies appointed under section 3 of the Act, and includes a person exercising such powers of the Registrar as may have been conferred upon him under that section;</del> <u>appointed under section 3(1) of the Act and includes a Deputy Registrar, an</u>   | Amended to Sync with Model By-laws.<br>Re-numbered.                        |

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|------------|--|--------------------|--|---|
|            |  |                    | <u>Assistant Registrar or a public officer appointed under section 3(1) of the Act, exercising such function, duty or powers of the Registrar as is delegated to the Deputy Registrar, Assistant Registrar or public officer (as the case may be) under section 3(2) of the Act;</u>   |   |
|            | New  |                    | <u>(z) “reserves” means the assets of the Society that are in excess of its liabilities, paid-up share capital, subscription capital and other deposits;</u>   | Amended to Sync with Model By-laws.                 |
|            | [v] “Rules” means the Co-operative Societies Rules, or any rule made under the Act for the time being in force in Singapore;   |                    | <u>(aa) “Rules” means the Co-operative Societies Rules 2009 or any rules made under the Act for the time being in force in Singapore;</u>  | Amended to Sync with Model By-laws.<br>Re-numbered. |
|            | [w] “Savings” means a voluntary regular savings from members which shall be withdrawable subject to conditions laid down in the By-laws;   |                    | <u>(ab) “Savings” means a voluntary regular savings from members; which shall be withdrawable subject to conditions laid down in the By-laws;</u>  | Renumbered  |
|            | [x] “Subscription capital” means a regular obligatory savings deposit made by members which is intended to serve as guarantee capital for loans taken or guaranteed by a member and which may not be withdrawn except for such specific purposes and under such conditions as are laid down in the By-laws or except on a termination of membership; |                    | <u>(ac) “<del>s</del>ubscription capital” means a regular obligatory savings deposit made by members; which is intended to serve as <del>guarantee</del>guaranteed capital for loans taken or guaranteed by a member and which may not be withdrawn except for such specific purposes and under such conditions as are laid down in the By-laws; or except on a termination of membership;</u> | Editorial amendment.<br>Re-numbered.                |
|            | [y] “Sinking Fund” means a certain portion from the net surplus of the Society and is intended to serve as a guaranteed sum for bad debts;   |                    | <u><del>[y] — “Sinking Fund” means a certain portion from the net surplus of the Society and is intended to serve as a guaranteed sum for bad debts;</del></u>   | Deleted.<br>Not in model By-Law.                    |

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|------------|---|--------------------|--|--------------------------------------|
|            | [z] "Society" means the TRC Multi-Purpose Co-operative Society Ltd;   |                    | <del>(ac) "Society" means the TRC Multi-Purpose Co-operative Society Ltd;</del>  | Deleted.<br>Duplicate.               |
|            | [aa] "Surplus" means the economic results of the Society as shown in the audited financial statement of the Society after provisions have been made for depreciation and bad debts; |                    | <del>(ad) "surplus" means the economic results of the Society as shown in the audited financial statements of the Society; after provisions have been made for depreciation and bad debts;</del> | Editorial amendment.<br>Re-numbered. |
|            | [bb] "TRC" means the Tamils Representative Council;   |                    | <del>(ae) "TRC" means the Tamils Representative Council;</del>   | Re-numbered                          |
|            | [cc] "Term Deposit" means the Society receives a sum from members for a specific period only to such extent and under such conditions laid down in the By-laws or Rules;            |                    | <del>[cc] "Term Deposit" means the Society receives a sum from members for a specific period only to such extent and under such conditions laid down in the By-laws or Rules;</del>              | Deleted.<br>Not in model By-laws.    |
|            | New   |                    | <del>(ae) "virtual meeting technology" means any technology that allows a person to participate in a meeting without being physically present at the place of meeting.</del>                     | Amended to Sync with Model By-laws.  |
|            | New   | 2.2                | <del>Where there is a reference to a number of clear days between 2 events or actions, that number of days is exclusive of the days on which those 2 events or actions take place.</del>         | Amended to Sync with Model By-laws.  |
|            | [dd] Words importing the masculine gender shall include the feminine gender and words importing the singular shall include the plural.  | 2.3                | Words importing the masculine gender shall include the feminine gender and words importing the singular shall include the plural.  | Re-numbered.                         |



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|------------|---|--------------------|--|-----------------------|
| <b>3</b>   | <b>OBJECTS</b>  | <b>3</b>           | <b>OBJECTS</b>   |                       |
| 3.1        | The objects of the Society shall be:  | 3.1                | The objects of the Society shall be <del>to-</del>   | Editorial amendment.  |
|            | [a] to promote the economic interest of its members;  |                    | (a) <del>to</del> promote the economic interest of its members;  | Editorial amendment.  |
|            | [b] to encourage thrift, co-operation, self-help and mutual assistance among its members;   |                    | (b) <del>to</del> encourage thrift, co-operation, self-help and mutual assistance amongst its members;   | Editorial amendment.  |
|            | [c] to provide financial service to members;  |                    | (c) <del>to</del> provide financial services to members;   | Editorial amendment.  |
|            | [d] to establish and operate such co-operative schemes, ventures and projects for the benefit of the members;   |                    | (d) <del>to</del> establish and operate such co-operative schemes, ventures and projects for the benefit of the members;   | Editorial amendment.  |
|            | [e] to promote greater awareness and consciousness of a progressive and improved lifestyle among members of the Indian community; and                   |                    | (e) <del>to</del> promote greater awareness and consciousness of a progressive and improved lifestyle among members of the Indian community; and                   | Editorial amendment.  |
|            | [f] to do such other things or provide such facilities or services as may be necessary, incidental or conducive to the attainment of the above objects. |                    | (f) <del>to</del> do such other things or provide such facilities or services as may be necessary, incidental or conducive to the attainment of the above objects. | Editorial amendment.  |
| 3.2        | In furtherance of its objects, the Society shall be at liberty;   | 3.2                | In furtherance of these objects, the Society shall be at liberty <del>to-</del>  | Editorial amendment.  |

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|------------|--|--------------------|--|---|
|            | [a] to appoint or act as representatives and agents for the purpose of carrying on with the business of the Society;   |                    | <del>(a)</del> to appoint or to act as representatives and agents for the purpose of carrying on with the business of the Society;   | Editorial amendment.  |
|            | [b] to invest the funds of the Society in accordance with section 69 of the Act;   |                    | <del>(b)</del> to invest the funds of the Society in accordance with section 69 of the Act;  | Editorial amendment.  |
|            | [c] to raise funds by obtaining loans from the members and non-members and deposits from members and their immediate family members subject to the Act and the By-laws;  |                    | <del>(c)</del> to raise funds by obtaining loans from the members and non-members and deposits from members and their immediate family members subject to the Act and the By-laws;   | Editorial amendment.  |
|            | [d] to purchase, lease, rent, hold, hire, develop, mortgage, sell or otherwise, acquire, deal with or dispose of such movable or immovable properties or any portion thereof as may be required for use as shops, offices or for any other purposes of the Society for the conduct of its business and the welfare of the co-operative movement; |                    | <del>(d)</del> to purchase, lease, rent, hire, hold, develop, mortgage, sell or otherwise acquire, deal with or dispose of such movable or immovable properties; or any portion thereof as may be required for use as shops, offices or for any other purposes of the Society; for the conduct of its business and the welfare of the co-operative movement; | Editorial amendment.  |
|            | [e] to frame administrative policies and rules and such other regulations as may be required for the proper conduct of the Society's business and  |                    | <del>(e)</del> to frame administrative policies and rules and such other regulations as may be required for the proper conduct of the Society's business; and  | Editorial amendment.  |
|            | [f] to do all other things as may be necessary, incidental or conducive to the attainment of any of the objects of the Society subject to the prior approval of the Registrar.   |                    | <del>(f)</del> to do all other things as may be necessary, incidental or conducive to the attainment of any of the objects of the Society. <del>subject to the prior approval of the Registrar.</del>  | Amended to Sync with Model By-laws.<br>Editorial amendment. |

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| 4          | <b>MEMBERSHIP</b>   | 4                  | <b>MEMBERSHIP</b>   |   |
| 4.1        | Membership of the Society shall consist of:   | 4.1                | Membership of the Society shall consist of-   | No change   |
|            | [a] Ordinary Members, who shall be of Indian origin;  |                    | (a) Ordinary Members, <del>who shall be of Indian origin shall be:-</del><br><br>(i) <u>individuals from the Indian Community;</u><br>(ii) <u>16 years of age or above;</u><br>(iii) <u>citizens or permanent residents of Singapore; and</u>   | Amended to better describe the criteria for membership. |
|            | [b] Associate Members, who shall be such other persons who are existing Associate Members of the Society duly admitted prior to the date of registration of the amendment of this By-law, and who shall have no voting rights and not eligible to stand for election to office or to be co-opted to hold office in the Society but shall enjoy such benefits or services as the Board of Directors may allow; and |                    | (b) Associate Members, who shall be <u>individuals of 16 years of age or above and: belong to one or more of these categories-</u><br><br>(i) <del>such other persons who are</del> existing Associate Members of the Society duly admitted prior to <u>15 September 2011 the date of registration of the amendment of this by-law in 1994 or and who shall have no voting rights and not eligible to stand for election to office or to be co-opted to hold office in the Society but shall enjoy such benefits or services as the Board of Directors may allow; and</u><br><br>(ii) <u>members of the Indian Community who are residents in Singapore (excluding citizens or permanent residents), or</u><br><br>(iii) <u>members or staff of other Indian Community Organisations including Tamils Representative Council (TRC), Singapore Indian Development Association (SINDA), Little India Shop Owners and Heritage Association (LISHA), Indian Restaurants Association Singapore (IRAS), and</u> | Amended to define the scope of Associate Membership.    |

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|            |  |                    | <u>Singapore Indian Chamber of Commerce and Industry (SICCI) who are residents of Singapore; and who may not otherwise qualify to be an ordinary member of the Society.</u>                   |   |
|            | [c] Institutional members shall be such trade unions or co-operative organisations approved by the Board of Directors. |                    | <del>(c) Institutional members. shall be such trade unions or co-operative organisations approved by the Board of Directors.</del>  | The definition of Institutional member is already defined in by-law 2.1(p). |
|            | <i>amends existing by-law 4.1(b).</i>  |                    | <del>(d) Associate members shall have no voting rights; but -are eligible to be co-opted as members of the COM, and COM and shall enjoy such benefits or services as the COM may allow.</del> | Amended to expand scope of Associate Members.                               |
| 4.2        | All individual members shall:  |                    | <del>All individual members shall:</del>  | Deleted, as not in the model by-law.  |
|            | [a] not be below the age of 16 years;  |                    | <del>[a] — not be below the age of 16 years;</del>  | Deleted, already covered in proposed by-law 4.1.                            |
|            | [b] be of good character;  |                    | <del>[b] — be of good character;</del>  | Deleted, as not in the model by-law   |
|            | [c] be a citizen of Singapore or a permanent resident in Singapore;  |                    | <del>[c] — be a citizen of Singapore or a permanent resident in Singapore;</del>  | Deleted, already covered in proposed by-law 4.1.                            |
|            | [d] not be legally or mentally disabled;   |                    | <del>[d] — not be legally or mentally disabled;</del>   | Deleted, as not in model by-law.  |

**TRC MULTI-PURPOSE CO-OPERATIVE SOCIETY LTD : PROPOSED AMENDMENT TO BY-LAWS AT THE 26<sup>TH</sup> AGM ON 29.03.2025**

| By-law No. | EXISTING BY-LAWS   | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS  | Reasons for Amendment  |
|------------|--|--------------------|---|--|
|            | [e] not be an undischarged bankrupt; and   |                    | <del>[e] not be an undischarged bankrupt; and</del>   | Deleted, as not in model by-law.   |
|            | [f] not be a person against whom a conviction stands for an offence punishable with imprisonment.  |                    | <del>[f] not be a person against whom a conviction stands for an offence punishable with imprisonment.</del>  | Deleted, as not in model by-law.   |
| 4.3        | Application for membership shall be submitted on a form prescribed by the Board and duly completed and sent to the registered address of the Society and shall be accompanied by the purchase of shares and payment of entrance fee specified in these By-laws, provided that such payment shall be refunded where an application for membership has been rejected. The Board shall have power to approve or reject any application without assigning any reason provided that an applicant so rejected may appeal in writing to a general meeting of the Society. | 4.2                | Application for membership shall be submitted on a form <u>(or an electronic form)</u> prescribed by the <u>Board COM</u> ; <del>and duly completed and sent to the registered address of the Society</del> and shall be accompanied by the purchase of shares <u>specified in By-law 7.3 ("minimum shareholding")</u> , and payment of entrance fee <u>specified in these By-laws, of \$10</u> ; provided that such payment shall be refunded where an application for membership has been rejected. <del>The Board shall have power to approve or reject any application without assigning any reason provided that an applicant so rejected may appeal in writing to a general meeting of the Society.</del> | Amended to Sync with Model By-laws and –state the addition of an electronic form.<br>Re-numbered.  |
| 4.4        | For the admission to membership by a general meeting, a majority of two-thirds of those present and voting shall be necessary.   |                    | <del>For the admission to membership by a general meeting, a majority of two thirds of those present and voting shall be necessary.</del>   | Deleted.<br>Not in model By-laws.  |
|            | New  | 4.3                | <u>Every application for membership-</u>  | New requirement.   |
|            |  |                    | <u>(a) Shall provide the key information required to assess the eligibility criteria for membership. For avoidance of doubt, "Key information" required to be provided will be stated in the application form.</u>  | New requirement to emphasise the importance to ensure members provide accurate information including an e-mail address for more efficient administration in reaching out to members. |

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| By-law No. | EXISTING BY-LAWS   | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS  | Reasons for Amendment  |
|------------|--|--------------------|---|--|
|            |  |                    | <u>(b) Key information shall include an applicant's Identity Card number, residential address (as stated in the Identity card), an e-mail address and a mobile number.</u>  | Amendment made to underscore the Society's preferred means of communication with members.  |
| 4.4        | For the admission to membership by a general meeting, a majority of two-thirds of those present and voting shall be necessary.   | 4.4                | <del>For the admission to membership by a general meeting, a majority of two thirds of those present and voting shall be necessary. The COM shall have the power to approve or reject any application without assigning any reason therefore; provided that an applicant so rejected may appeal in writing to a general meeting of the Society.</del> | Amended to Sync with Model By-laws.<br>Re-numbered.  |
| 4.5        | The approval or rejection of any application shall be notified to such applicant without delay.  | 4.5                | The approval or rejection of any application shall be notified to such applicant without delay.   | No change.   |
| 4.6        | Every member shall, on payment of the entrance fee and the minimum shareholding, be deemed to have acquired all the rights, duties and liabilities of a member of the Society as laid down in the By-laws. | 4.6                | Every member, <u>who had been admitted to the membership of the Society shall,</u> on payment of the entrance fee and the minimum shareholding, <u>shall</u> be deemed to have acquired all the rights, duties and liabilities of a member of the Society as laid down in the By-laws.  | Amended to Sync with Model By-laws.<br>Editorial Amendment.  |
| 4.6.1      | Every member shall contribute a minimum of \$10 per month towards the thrift savings account. There shall be no limit to the maximum contribution.   |                    | <del>Every member shall contribute a minimum of \$10 per month towards the thrift savings account. There shall be no limit to the maximum contribution.</del>   | Deleted. Managing small monthly payments on fixed dates requires disproportionate admin resources. Members would have flexibility if they <u>are</u> allowed to:<br>a) Instruct their banks for a fixed monthly savings. b) Make a variable annual savings during their bonus months or c) Place one or more deposits with the Society. These features can be automated by the |

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| By-law No. | EXISTING BY-LAWS  | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS  | Reasons for Amendment   |
|------------|---|--------------------|---|---|
|            |   |                    |   | Society as is done in the FINTECH Banks. We do not force them into a fixed contracts which also cost the Society relatively high bank charges, compared to the funds collected. |
| 4.6.2      | Any member may make a voluntary saving of a monthly deposit of not less than \$10 per month. There shall be no limit to the maximum contribution.   |                    | <del>Any member may make a voluntary saving of a monthly deposit of not less than \$10 per month. There shall be no limit to the maximum contribution.</del>  | Deleted.<br>Explained in 4.6.1.   |
| 4.6.3      | Any member wishing to apply for a loan shall submit on a prescribed form of the society. Such terms and conditions of the loan shall be as laid down in the administrative rules  | 4.6.1              | Any member wishing to apply for a loan shall submit on a prescribed form of the society. Such terms and conditions of the loan shall be as laid down in the administrative rules  | Renumbered to 4.6.1.  |
| 4.6.3.1    | The Society shall not make a loan to any person other than a member of the Society or to any member disqualified under the By-laws. The Board shall from time to time determine the types of loans to be granted, the limit for each type of loan and the terms and conditions for their repayment. | 4.6.2              | The Society shall not make a loan to any person other than a member of the Society or to any member disqualified under the By-laws. The Board shall from time to time determine the types of loans to be granted, the limit for each type of loan and the terms and conditions for their repayment. | Renumbered to 4.6.2   |
| 4.6.3.2    | The Society may charge the borrower expenses associated with the granting of a loan, such as making searches on credit worthiness of the borrower and sureties and other fees as required.  | 4.6.3              | The Society may charge the borrower expenses associated with the granting of a loan, such as making searches on credit worthiness of the borrower and sureties and other fees as required.  | Renumbered to 4.6.3   |
| 4.7.1      | Every member shall, on admission, be provided with a copy of the By-laws free of charge. Extra copies of the By-laws may be obtained on payment of such an amount as the Board may prescribe from time to time.   | 4.7                | Every member shall, on admission, be provided with an <u>electronic</u> copy of the By-laws free of charge. <del>Extra copies of the By-laws may be obtained on payment of such an amount as the Board may prescribe from time to time.</del>   | Existing By-law simplified as By-laws could be sent by e-mail to members, and it is also available on the Society's website.  |

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| By-law No. | EXISTING BY-LAWS   | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS   | Reasons for Amendment                           |
|------------|--|--------------------|--|---|
|            |  |                    |  | Re-numbered.                                    |
| 4.7.2      | Statement of Accounts shall be sent to every member at least once a year.  |                    | <del>Statement of Accounts shall be sent to every member at least once a year.</del>   | Deleted.<br>See proposed by-law 4.8(a).         |
| 4.7.3      | Every member may in writing nominate one (1) person in presence of at least two (2) witnesses to whom sums due to him shall be paid on his death.                    |                    | <del>Every member may in writing nominate one (1) person in presence of at least two (2) witnesses to whom sums due to him shall be paid on his death.</del>   | Deleted.<br>Replaced with proposed by-law 4.10. |
| 4.7.4      | Every member shall keep the Secretary informed of any change in his address. All notices posted or sent to his last known address shall be deemed to be duly served. |                    | <del>Every member shall keep the Secretary informed of any change in his residential address. All notices sent to his last known residential address shall be deemed to be duly served.</del>  | Deleted.<br>Replaced with proposed by-law 4.9.  |
|            | New  | 4.8                | <u>The Society must –</u>  | Added to Sync with Model By-laws.               |
|            | New  |                    | <u>(a) provide to each member, within 6 months after the close of each financial year, with a statement of accounts (in <del>hardcopy</del>hard copy form or electronic form) containing particulars of each financial transaction between that member and the Society in that financial year.</u>   | Added to Sync with Model By-laws.               |
|            | New  |                    | <u>(b) within 10 working days after receiving a member's request, <del>provide to</del>provide the member with a statement of accounts (in hardcopy form or electronic form) containing particulars of each financial transaction between that member and the Society within 6 months preceding the date of receipt of the member's request.</u> | Added to Sync with Model By-laws .              |



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| By-law No. | EXISTING BY-LAWS  | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS   | Reasons for Amendment   |
|------------|---|--------------------|--|---|
|            | <i>Replaces existing by-law 4.7.4</i>   | 4.9                | <p><u>Every member shall keep the Society informed of any changes in the key information provided to the Society, including e-mail address and residential address.</u></p> <p><u>(a) Wherever possible, the e-mail address would be used as the preferred means of communication with a member. If an e-mail address is not available, the Society may use the residential address for communications.</u></p> <p><u>(b) All notices sent to the last known residential address or e-mail address of the member shall be deemed to have been duly served.</u></p> | <p>-The Society requires members to keep the Society informed of changes in address, residential status and communication e-mails and addresses, for efficient administration of the Society.</p> <p>Amended. Deviation from Model By-laws.- addition of "residential" and "email".</p> |
|            | <i>Replaces existing by-law 4.7.3</i>   | 4.10               | <p><u>Every member, may in writing nominate one or more persons, in the presence of at least two witnesses, to whom sums due to him shall be paid on his death.</u></p>  | <p>Amended to Sync with Model By-laws.<br/><u>Re-numbered.</u></p>  |
| 4.8        | Every member shall, unless otherwise disqualified under the Act or the By-laws, have the right to:                | 4.11               | Every member shall, unless otherwise disqualified under the Act or the By-laws, have the right to –  | <p>Amended to Sync with Model By-laws.<br/><u>Re-numbered.</u></p>  |
|            | [a] exercise one (1) vote at the general meeting of the Society irrespective of the number of shares held by him; |                    | <del>[a] exercise one (1) vote at the general meeting of the Society irrespective of the number of shares held by him;</del>   | <p>Deleted.<br/>Not in Model By-Laws.</p>   |
|            | [b] avail himself of all services of the Society;   |                    | <u>(a) avail himself of all services of the Society;</u>   | <u>Re-numbered.</u>   |

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| By-law No. | EXISTING BY-LAWS   | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS   | Reasons for Amendment  |
|------------|--|--------------------|--|--|
|            | [c] stand for election or nominate members to stand for election to office subject to the provisions of these By-laws; |                    | <del>(b) stand for election or nominate members to stand for election to office subject to the provisions of these By-laws;</del>  | <u>Amended to Sync with Model By-laws.</u><br><u>Re-numbered.</u>  |
|            | [d] be co-opted to hold office in the Society;   |                    | <del>(c) be co-opted to hold office in the Society;</del>  | <u>Re-numbered.</u>  |
|            | [e] participate at a general meeting; and  |                    | <del>(d) participate at a general meeting; and</del>   | <u>Re-numbered.</u>  |
|            | [f] enjoy all other rights provided under the By-laws.   |                    | <del>(e) enjoy all other rights provided under the By-laws.</del>  | <u>Re-numbered.</u>  |
| New        | 4.12   |                    | <u>The liability of a member, present or past, shall not exceed the nominal value of the shares held or subscribed by him. The liability of a past member for the debts of the Society as they existed on the date on which he ceased to be a member shall not continue for a period of more than two years after that date.</u> | Added to Sync with Model By-laws.  |
| New        | 4.13   |                    | <u>The liability of a member for amounts owing to the Society-</u>   | Added to protect the Society.  |
|            |  |                    | <u>(a) in respect of a loan received; or an outstanding amount in the membership account; shall remain as a debt owed to the Society, whether or not a member has resigned or had been suspended or expelled or was not contacted by the Society for whatever reason.</u>  | Added to protect the Society from members who owe monies to the Society and seek avoid repayment. As the amounts are small, resorting to litigation is not viable for the Society in efforts to recover debts. |

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| By-law No. | EXISTING BY-LAWS  | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS   | Reasons for Amendment   |
|------------|---|--------------------|--|---|
|            |   |                    | <u>(b) If the liability arises from a loan agreement, it shall remain in force until the debt is fully settled in accordance with the terms and conditions of the said agreement.</u>            | Added to emphasise the importance of Loan Agreements.   |
| 4.9        | Membership shall cease by:  | 4.14               | Membership shall cease by –  | Re-numbered.  |
|            | [a] resignation subject to By-law 4.11;                               |                    | (a) resignation subject to By-law <u>4.15; or</u>  | Change in By-law reference.   |
|            | [b] becoming ineligible for membership in accordance with By-law 4.2; |                    | (b) becoming ineligible for membership <del>in accordance with By-law 4.2;</del> <u>when the member's shareholding in the Society falls below the minimum balance required in By-law 4.2; or</u> | Amended to emphasise minimum shareholding.  |
|            | [c] insanity;   |                    | <del>(c) insanity</del>  | Deleted in line with the model by-laws.   |
|            | [d] carrying on any business similar to that of the Society;          |                    | <del>[d] carrying on any business similar to that of the Society;</del>  | Deleted<br>Not in Model By-Laws   |
|            | [e] permanent removal of residence beyond Singapore;                  |                    | <del>(c) cessation of residency in Singapore, permanent removal of residence beyond Singapore; or</del>  | Amended to include a variety of potential circumstances; especially in the case of Associate members.<br>Re-numbered. |
|            | [f] expulsion subject to By-law 4.12;                                 |                    | <u>(d) expulsion subject to By-law 4.16; or</u>  | Change in By-law reference.<br>Re-numbered.   |

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| By-law No. | EXISTING BY-LAWS   | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS   | Reasons for Amendment   |
|------------|--|--------------------|--|---|
|            | [g] conviction of an offence punishable with imprisonment;   |                    | <del>[g] conviction of an offence punishable with imprisonment;</del>  | Deleted.<br>Not in Model By-laws.   |
|            | [h] bankruptcy;  |                    | <del>[h] bankruptcy;</del>   | Deleted.<br>Not in Model By-laws.   |
|            | [i] death; or  |                    | <del>(e)</del> death; or   | Re-numbered.  |
|            | [j] upon dissolution or deregistration of an Institutional Member.   |                    | <del>(f)</del> upon dissolution or deregistration of an Institutional Member.  | Re-numbered.  |
| 4.10       | Cessation of membership shall take effect from the date of occurrence of the event or decision of the Board, whichever is earlier  |                    | <del>Cessation of membership shall take effect from the date of occurrence of the event or decision of the Board, whichever is earlier</del>   | Deleted.<br>Not in Model By-laws.   |
| 4.11       | Any member who is not liable to the Society either as borrower or surety, may give six (6) months' notice of resignation in writing. The Board may accept a shorter notice of resignation at its discretion. The effective date for cessation of membership by resignation shall be upon the expiry of the six (6) months' notice or such shorter notice accepted by the Board, as the case may be. During the period of notice, such members shall not be eligible to vote or incur fresh liabilities with the Society. | 4.15               | Any member who is not liable to the Society <del>either as borrower or surety,</del> may <del>resign from the Society on giving give six(6) 3</del> months' notice of resignation in writing. The <del>Board COM</del> may accept a shorter notice of resignation at its discretion. The effective date for cessation of membership by resignation shall be upon the expiry of the <del>six (6) 3</del> months' notice or such shorter notice accepted by the <del>Board COM</del> , as the case may be. During the period of notice, such members shall not be eligible to vote or to incur fresh liabilities with the Society. | In accordance with model by-laws.<br>Re-numbered.                               |
| 4.12       | If any member contravenes any provision of the Act, the Rules or these By-laws or acts in any way detrimental to the interests of the Society, he may be   | 4.16               | <del>If any A</del> member <del>who</del> contravenes any <del>of the provisions</del> of the Act, the Rules or <del>these</del> By-laws or acts in any way detrimental to the interests of the Society, <del>he</del> may be expelled by the  | Amendment is required to spell out the consequences of a show-cause Notice. The |

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| By-law No. | EXISTING BY-LAWS  | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS  | Reasons for Amendment   |
|------------|---|--------------------|---|---|
|            | <p>expelled by the Board provided that he is given a reasonable opportunity to show cause as to why he should not be expelled. An expelled member may, however, appeal in writing to the next general meeting, which may reverse the decision of the Board if not less than two-thirds of the members present and voting so decide.</p>   |                    | <p><del>Board COM, provided that he is given a reasonable opportunity to "show-cause notice" in writing (sent to him by post or e-mail) giving him 7 days' notice; and reasonable opportunity to show cause as to why he should not be expelled. An expelled member may, however, appeal in writing to the next general meeting, which may reverse the decision of the Board if not less than two-thirds of the members present and voting so decide.</del></p> | <p>purpose is to avoid ambiguity which had led to a number of court cases between members who had been issued Show cause notices (and the Society).</p>   |
| 4.13       | <p>The liability of a member, present or past, shall not exceed the nominal value of the shares held or subscribed to by him and the nominal value of any bonus certificates or bonus shares held by him. The liability of a past member for the debts of the Society as they existed on the date on which he ceased to be a member shall not continue for a period of more than two (2) years reckoned from that date.</p> |                    | <p><del>The liability of a member, present or past, shall not exceed the nominal value of the shares held or subscribed to by him and the nominal value of any bonus certificates or bonus shares held by him. The liability of a past member for the debts of the Society as they existed on the date on which he ceased to be a member shall not continue for a period of more than two (2) years reckoned from that date.</del></p>                          | <p>Deleted. Subject covered in new By-laws 4.12.</p>  |
|            | <p><i>New</i></p>   | 4.17               | <p><u>The membership status of a person who is issued with a "show-cause notice", will be suspended and shall remain suspended until the matter is dealt with conclusively between the member and the Society.</u></p>  | <p>Existing By-law 4.12 expanded into proposed By-laws.4.16 to 4.19.<br/>Amendment is required to spell out the consequences of a show-cause Notice. The purpose is to avoid ambiguity which had led to a number of court cases between members who had been issued "Show cause notices" (and the Society).</p> |
|            | <p><i>Amends existing by-law 4.12</i></p>   | 4.18               | <p><u>A suspended member-</u></p>   | <p>As above.</p>  |

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| By-law No. | EXISTING BY-LAWS | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS   | Reasons for Amendment  |
|------------|------------------|--------------------|--|--|
|            |                  |                    | <u>(a) may appeal in writing to the COM within 7 days after receipt of the show-cause notice ("the notice period");</u>  | As above.  |
|            | New              | 4.19               | <u>The COM of the Society shall have the following options in dealing with a member who is issued with a "show cause notice"-</u>                                    | As above.  |
|            |                  |                    | <u>(a) announce the termination of membership if no response is received from the member within the notice period;</u>   | As above.  |
|            |                  |                    | <u>(b) decide on whether to terminate or retain his membership after reviewing the response (or lack of response) from the affected member; or</u>                   | As above.  |
|            |                  |                    | <u>(c) refer the matter to the next AGM of the Society, with at least 7 days' notice given to the affected member.</u>   | As above.  |
|            | New              | 4.20               | <u>A suspended or expelled member may also appeal directly in writing to the Society -</u>   | Amended to provide members issued with show cause notice to appeal directly to an AGM. |
|            |                  |                    | <u>(a) at least 7 -days before the next general meeting; and the appeal against the suspension or expulsion shall be heard at the next general meeting; or</u>       | As above.  |
|            |                  |                    | <u>(b) at least 7 days before the following general meeting; and the appeal against the suspension or expulsion shall be heard at the following general meeting.</u> | As above.  |

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|------------|---|--------------------|--|---|
|            | New   | 4.21               | <u>A -suspended or expelled member-</u>  | Required to protect the Society by providing for Society to engage an expelled member to settle accounts. |
|            |   |                    | <u>(a) is not eligible to participate in any meetings or activities of the Society without the approval of the COM or an AGM of the Society;</u>   | As above.   |
|            |   |                    | <u>(b) shall continue to settle all financial obligations owed to the Society, until they are fully paid; and</u>  | As above.   |
|            |   |                    | <u>(c) may withdraw in full, any monies due to him, after deducting payments owing to the society either as a guarantor or as a borrower.</u>  | As above.   |
|            |   |                    | <u>For the avoidance of doubt, a suspended member is entitled to benefits such as loans and savings, unless the reason for suspension is related to fraud and loan matters, in which new application will not be considered.</u> | As above.   |
| <b>5.</b>  | <b>GENERAL MEETING</b>  | <b>5.</b>          | <b>GENERAL MEETING</b>   |   |
| 5.1        | The supreme authority of the Society shall be vested in the general meeting of members.                 | 5.1                | The supreme authority of the Society shall be vested in the general meeting of members.  | No change.  |
| 5.2        | There shall be two kinds of general meeting, Annual General Meeting and Extra-Ordinary General Meeting. | 5.2                | There shall be <u>two-kinds 2 types</u> of general meetings; <u>namely,</u> Annual General Meeting and Extra-Ordinary General Meeting.<br><u>(1) The Society may hold a general meeting -</u>                                    | Editorial amendment.  |

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| By-law No. | EXISTING BY-LAWS | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS  | Reasons for Amendment   |
|------------|------------------|--------------------|---|---|
| New        |                  |                    | <u>(a) at a physical place only;</u>  | Added to Sync with Model By-laws to enable virtual or hybrid meetings.            |
| New        |                  |                    | <u>(b) online, using virtual meeting technology only; or.</u>   | Added to Sync with Model By-laws to enable virtual or hybrid meetings.            |
| New        |                  |                    | <u>(c) at both a physical place and online;</u>   | Added to Sync with Model By-laws to enable virtual or hybrid meetings.            |
| New        |                  |                    | <u>Where the Society holds a general meeting under paragraph (b) or (c), the general meeting may be held without all participating members being present together at the same place.</u>  | Added with edits to Sync with Model By-laws to enable virtual or hybrid meetings. |
| New        |                  |                    | <u>(2) The COM may determine the format under paragraph (1) and the virtual meeting technology used for the general meeting, subject to any restrictions duly laid down in a general meeting or in these By-laws.</u>   | Added to Sync with Model By-laws to enable virtual or hybrid meetings.            |
| New        |                  |                    | <u>(3) Where a general meeting is held (whether wholly or partly) using virtual meeting technology;</u><br><u>(i) a reference in these By-laws to any person present at, or attending, the general meeting includes a person who attends the general meeting using virtual meeting technology;</u><br><u>(ii) a reference in these By-laws to the vote of, or voting by, a person at the general meeting includes a vote or voting by electronic means or any other means permitted by these By-laws;</u> | Added to Sync with Model By-laws to enable virtual or hybrid meetings.            |



**TRC MULTI-PURPOSE CO-OPERATIVE SOCIETY LTD : PROPOSED AMENDMENT TO BY-LAWS AT THE 26<sup>TH</sup> AGM ON 29.03.2025**

| By-law No. | EXISTING BY-LAWS   | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS   | Reasons for Amendment                   |
|------------|--|--------------------|--|---|
|            |  |                    | <p><u>(iii) a reference in these By-laws to the right of a person to vote at a general meeting includes the right of a person present by virtual meeting technology to vote by electronic means or any other means permitted by these By-laws; and</u></p> <p><u>(iv) a reference in these By-laws to members present at a general meeting being at liberty to discuss any matter includes the discussion by members present by virtual meeting technology of the matter by any means of synchronous communication that the COM may determine.</u></p> |   |
| 5.3        | Annual General Meeting shall be convened by the Board and shall be held as soon as practicable, but not later than six (6) months after the end of the financial year, unless the approval of the Registrar has, within the said period of six (6) months, been obtained to extend that period.  | 5.3                | <u>An</u> Annual General Meeting shall be convened by the <u>Board COM</u> and shall be held as soon as practicable, but not later than <del>six (6)</del> months after the end of the financial year, unless the approval of the Registrar has, within the said period of <del>six (6)</del> months, been obtained to extend that period.   | Editorial amendment.                    |
| 5.4        | An Extra-Ordinary General Meeting shall be convened by the Board whenever it thinks fit, or on receipt of a requisition for such a meeting signed by at least sixty (60) members or 20% of the total membership, whichever is the less, stating the objects of the meeting.  | 5.4                | An Extra-Ordinary General Meeting shall be convened by the <u>Board COM</u> whenever it thinks fit, or on receipt of a requisition for such a meeting signed by at least <del>sixty (60) members or</del> 20% <u>or 60 of the members (or the delegates) of the Society,</u> whichever is the less; stating the objects of the meeting.  |   |
| 5.5        | If the Board fails to convene a meeting in accordance with By-law 5.4 within one (1) month of receiving the requisition for the meeting, the members making the requisition shall have power to convene the meeting themselves by notice to all members of the Society stating the objects of the meeting and the fact that the Board has failed to convene the meeting. | 5.5                | If the <u>Board COM</u> fails to convene a meeting in accordance with By-law 5.4 within one <del>(1)</del> month of receiving the requisition for the meeting, the members making the requisition shall have power to convene the meeting themselves by notice to all members of the Society stating the objects of the meeting and the fact that the <u>Board-COM</u> has failed to convene the meeting.  | -Amended to Sync with the model by-laws |

**TRC MULTI-PURPOSE CO-OPERATIVE SOCIETY LTD : PROPOSED AMENDMENT TO BY-LAWS AT THE 26<sup>TH</sup> AGM ON 29.03.2025**

| By-law No. | EXISTING BY-LAWS  | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS  | Reasons for Amendment   |
|------------|---|--------------------|---|---|
| 5.6        | The Registrar or his representative may at any time convene a Special General Meeting and may also direct what matters shall be discussed at the meeting.   | 5.6                | The Registrar or his representative may at any time convene a Special General Meeting and may also direct what matters shall be discussed at the meeting.   | No change   |
| 5.7        | Notice of every general meeting shall be sent to each member entitled to attend the meeting at least seven (7) clear days and in the case of a proposed amendment to the By-laws, at least fifteen (15) clear days, prior to the date of the general meeting. The notice shall state the matters for discussion and the resolutions to be proposed and no other subject shall be discussed without the consent of the majority of the members present and voting at such a general meeting. | 5.7                | Notice of every general meeting shall be sent to each member <u>and delegate</u> entitled to attend the meeting at least <del>seven (7)</del> <u>15</u> clear days <del>and in the case of proposed amendment to the By-laws, at least fifteen (15) clear days, prior to before</del> the date of the general meeting. The notice shall state the matters for discussions and the resolutions to be proposed and no other subject shall be discussed without the consent of the majority of the members present and voting at such a general meeting. <u>Notwithstanding the foregoing and subject to By-Law 4.20; any resolution proposed in respect of election or removal of any member of the COM, shall not be discussed at a general meeting; without due prior notice being given to all members of the Society.</u> | Amended to ensure sufficient notice is given to members and due process is followed in respect of election or removal of any COM members. |
|            | <i>New</i>  | 5.8                | <u>Notices may be sent to members by post or courier to their residential address, or to the e-mail addresses provided by the members to the Society.</u>   | Amended to promote efficiency and cost effectiveness in managing official correspondences; similar to the Banks and Fintech entities.     |
|            | <i>New</i>  | 5.9                | <u>A copy of each of the following documents must be made available to every member and delegate entitled to attend the annual general meeting, at least 15 clear days before the meeting –</u>   | Amended to Sync with Model By-laws.   |
|            | <i>New</i>  |                    | <u>(a) the Society's annual report, audited financial statements and audit report mentioned in section 34(1) of the Act,</u>  | Amended to Sync with Model By-laws.   |

**TRC MULTI-PURPOSE CO-OPERATIVE SOCIETY LTD : PROPOSED AMENDMENT TO BY-LAWS AT THE 26<sup>TH</sup> AGM ON 29.03.2025**

| By-law No. | EXISTING BY-LAWS  | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS  | Reasons for Amendment               |
|------------|---|--------------------|---|-------------------------------------|
|            |   |                    | <u>including every document required under the Act to be attached to those reports and statements; and</u>  |                                     |
|            | <i>New</i>  |                    | <u>(b) such other document as the Registrar thinks necessary and directs to be made available.</u>  | Amended to Sync with Model By-laws. |
| 5.8        | The functions of the Annual General Meeting of the Society are:   | 5.10               | The functions of the Annual General Meeting <del>of the Society are:</del> <u>shall be –</u>  | Editorial amendment.                |
|            | [a] to consider and confirm the minutes of the last Annual General Meeting and any other intervening general meeting;   |                    | (a) to <del>consider and</del> confirm the minutes of the last Annual General Meeting and any other intervening general meeting;  | Amended to Sync with Model By-laws. |
|            | [b] to consider the auditor's report, the reports of the Board and any report made by the Registrar or his representative;  |                    | (b) to consider the Auditor's report, the reports of the <del>Board</del> <u>COM</u> and any report made by the Registrar or his representative;  | Amended to Sync with Model By-laws. |
|            | [c] to approve the financial statements and the budget of the following year;   |                    | (c) to approve the financial statements <del>and the budget of the following year;</del>  | Amended to Sync with Model By-laws. |
|            | [d] to consider and resolve the manner in which any available surplus shall be distributed or invested subject to the provisions of the Act, the Rules and the By-laws; |                    | (d) to consider and resolve the manner in which any available <u>net</u> surplus shall be distributed, <del>or invested</del> subject to the provisions of the Act, <del>the Rules</del> and the By-laws; | Amended to Sync with Model By-laws. |
|            | <i>New</i>  |                    | <u>(e) to consider and resolve the distribution of dividends or payment of honoraria from any reserves for which the approval of the Registrar under section 72A of the Act has been obtained;</u>        | Added to Sync with Model By-laws.   |

**TRC MULTI-PURPOSE CO-OPERATIVE SOCIETY LTD : PROPOSED AMENDMENT TO BY-LAWS AT THE 26<sup>TH</sup> AGM ON 29.03.2025**

| By-law No. | EXISTING BY-LAWS  | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS  | Reasons for Amendment  |
|------------|---|--------------------|---|--|
|            | [e] to consider and adopt any amendments to the By-laws;  |                    | (f) to consider and adopt any amendments to the By-laws;  | Amended to Sync with Model By-laws.                                |
|            | [f] to elect or remove members to the Board;  |                    | (g) to elect or remove members of the <del>Board</del> <u>COM</u> ;   | Editorial amendment.   |
|            | [g] to elect internal auditors;   |                    | <del>[g] to elect internal auditors;</del>  | Deleted, to Sync with Model By-laws.                               |
|            | [h] to appoint the external auditors;   |                    | (h) to appoint the <u>E</u> xternal <u>A</u> uditors;   | Editorial Amendment.   |
|            | [i] to consider and authorise the payment of allowance or honorarium and provision of other benefits subject to By-law 6.13.1;                          |                    | (i) to consider and <del>authorise</del> <u>resolve</u> the payment of <u>any</u> allowance, honorarium <del>and provision of or</del> other benefit <u>to members of the COM</u> , subject to By-law <u>6.32</u> ; | Editorial Amendment.   |
|            | [j] to consider and determine the maximum amount the Society may borrow subject to the provisions of the Act and the By-laws;                           |                    | (j) to consider and determine the maximum amount the Society may borrow, subject to the provisions of the Act and the By-laws;  | No Change.   |
|            | [k] to write off bad debts; and   |                    | (k) to write off bad debts; and   | No Change.   |
|            | [l] to transact any other general business of the Society of which due notice has been given to the members.  |                    | (l) to transact any other general business of the Society of which due notice has been given to the members.  | No Change.   |
| 5.9.1      | No business shall be transacted at any general meeting unless a quorum of members is present. The quorum necessary for such transaction shall be thirty | 5.11               | No business shall be transacted at any general meeting unless a quorum of members <del>and delegates</del> is present. The quorum necessary for such transaction shall be <del>thirty</del> 30 members or           | Re-numbered. Amended in line with the Model by-laws: <u>laws</u> . |

**TRC MULTI-PURPOSE CO-OPERATIVE SOCIETY LTD : PROPOSED AMENDMENT TO BY-LAWS AT THE 26<sup>TH</sup> AGM ON 29.03.2025**

| By-law No. | EXISTING BY-LAWS   | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS   | Reasons for Amendment  |
|------------|--|--------------------|--|--|
|            | (30) members or 20% of all members qualified to vote, whichever is the less.   |                    | 20% of all members <u>and delegates</u> qualified to vote, whichever is the less   |  |
| 5.9.2      | If a quorum is not present within thirty (30) minutes after the time fixed for a general meeting, the members present shall form a quorum, except that a general meeting with such reduced quorum shall not have the power to amend the By-laws and that any resolution passed at the meeting shall not be valid unless it is passed with a majority of two-thirds of the members present. | 5.12               | If a quorum is not present within <del>thirty</del> 30 minutes after the time fixed for a general meeting, the members <u>and delegates</u> present shall form a quorum, except that a general meeting with such reduced quorum shall not have the power to amend the By-laws and <del>that</del> any resolution passed at the meeting shall not be valid unless it is passed with a majority of two-thirds of the members <u>and delegates</u> present. | Amended to Sync with Model By-laws.<br>Re-numbered.  |
| 5.10.1     | All members, other than Associate Members, who are not in default shall be eligible to vote at any general meeting of the Society. A defaulting member shall be one who has failed to pay his dues within such time as may be required by these By-laws or within such extended time as may be allowed by the Board of Directors.  | 5.13               | All members, other than Associate Members, who are not in default shall be eligible to vote at any general meeting of the Society. A defaulting member shall be one who has failed to pay his dues within such time as may be required by these By-laws; or <u>is in arrears of periodic loan repayment; or loan repayment</u> within such extended time <del>as may be allowed in writing</del> by the <del>Board of Directors Society</del> .          | Amended to explicitly refer to include a member who is in arrears with respect to his loan re-payment;<br>Re-numbered. |
| 5.10.2     | Each member shall have one (1) vote regardless of the number of shares held by him.  | 5.14               | Each <u>individual</u> member shall have only one <del>(1)</del> vote, <u>regardless irrespective</u> of the number of shares <del>held by him he holds, and that vote shall be exercised in person and not by proxy.</del>  | Amended to Sync with Model By-laws.<br>Re-numbered.  |
|            | <i>New</i>   | 5.15               | <u>Each institutional member shall be represented by one voting delegate who shall have at his disposal a total number of votes equal to the total number of ordinary and permanent shares (if any) held by the institutional member he represents.</u>  | Amended to Sync with Model By-laws.<br>Amended for clarity.  |

**TRC MULTI-PURPOSE CO-OPERATIVE SOCIETY LTD : PROPOSED AMENDMENT TO BY-LAWS AT THE 26<sup>TH</sup> AGM ON 29.03.2025**

| By-law No. | EXISTING BY-LAWS  | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS  | Reasons for Amendment                                       |
|------------|---|--------------------|---|---|
|            | New   | 5.16               | <u>The Institutional members shall notify the secretary, in advance, of the names of their delegate who is authorised to attend general meetings on their behalf.</u>   | Amended to Sync with Model By-laws.<br>Amended for clarity. |
| 5.10.3     | Except as otherwise provided in the Act or in these By-laws a question referred to the members present at a general meeting shall be decided by a majority of votes. In the case of an equality of votes, the motion shall be held to be lost. The Chairman shall have no casting vote. In the case of election or removal of officers, voting shall be by secret ballot. | 5.17               | Except as otherwise provided in the Act or in these By-laws, a question referred to the members <u>and -delegates</u> present at a general meeting shall be decided by a majority of votes. In the case of an equality of votes, the motion shall be held to be lost. The <u>chairman</u> shall have no casting vote. In the case of election or removal of officers, voting shall be by secret ballot. | Editorial amendment.<br>Re-numbered.                        |
| 5.10.4     | Where it is provided in the Act or in these By-laws that a resolution shall be passed by not less than a prescribed majority of the members present and voting at a general meeting, the resolution shall be deemed to be passed if not less than the prescribed majority of the total number of votes are cast in favour of the resolution.                              | 5.18               | Where it is provided in the Act or in <del>these</del> By-laws that a resolution shall be passed by not less than a prescribed majority of the members present and voting at a general meeting; the resolution shall be deemed to be passed if not less than the prescribed majority of the total number of votes are cast in favour of the resolution.   | Editorial amendment Re-numbered.                            |
| 5.10.5     | In the case of amendment of By-laws, a resolution to amended the By-laws shall be passed either:  | 5.19               | In the case of amendment of the By-laws, a resolution to amended <del>ed</del> the By-laws shall be passed either-  | Editorial amendment.<br>Re-numbered.                        |
|            | [a] by not less than three-quarters of the total number of votes at the disposal of the members present and voting at general meeting duly summoned; or   |                    | (a) by not less than three-quarters of the total number of votes at the disposal of the members present and voting at a general meeting duly summoned; or   | No Change.  |
|            | [b] if a referendum is held, by not less than three-quarters of the votes returned, provided that the voting papers have been sent to all members of the Society and that the number of returned votes is not less than   |                    | (b) if a referendum is held, by not less than three quarters of the votes returned, provided that the voting papers have been sent to all members <del>of the Society</del> and that the number of returned votes is not less than one-third of the total   | Editorial amendment.  |

**TRC MULTI-PURPOSE CO-OPERATIVE SOCIETY LTD : PROPOSED AMENDMENT TO BY-LAWS AT THE 26<sup>TH</sup> AGM ON 29.03.2025**

| By-law No. | EXISTING BY-LAWS  | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS   | Reasons for Amendment                                   |
|------------|---|--------------------|--|---|
|            | one-third of the membership or 500, whichever is the less, and the returned votes are examined and counted under the supervision of the Registrar.  |                    | membership or 500, whichever is the less, and the returned votes are examined and counted under the supervision of the Registrar.  |   |
| 5.10.6     | No By-law or amendment to a By-law of the Society shall be valid until it has been registered by the Registrar. A member of the Society shall not, without his consent in writing having been first obtained, be bound by an amendment of the By-laws registered after he became a member, if and so far as that amendment requires him to take or to subscribe for more shares than the number held by him at the date of registration of the amendment, or to pay upon the shares so held any sum exceeding the amount unpaid upon him at that date, or in any way increases his liability to contribute to the share capital of the Society. | 5.20               | No By-law or amendment to a By-law of the Society shall be valid until it has been registered by the Registrar. <del>A member of the Society shall not, without his consent in writing having been first obtained, be bound by an amendment of the By laws registered after he became a member, if and so far as that amendment requires him to take or to subscribe for more shares than the number held by him at the date of registration of the amendment, or to pay upon the shares so held any sum exceeding the amount unpaid upon him at that date, or in any way increases his liability to contribute to the share capital of the Society.</del> | Amended to Sync with Model By-laws.<br><br>Re-numbered. |
|            | New   | 5.21               | <u>Subject to By-law 5.23, the By-laws and any amendment to the By-laws of the Society shall, when registered, bind the Society and the members thereof to the same extent as if they were signed by each member and contained covenants on the part of each member for himself and his personal representatives to observe all the provisions of the By-laws.</u>   | Added to Sync with Model By-laws.                       |
|            | New   | 5.22               | <u>A member of the Society shall not, without his consent in writing having been first obtained, be bound by any amendment of the By-laws registered after he became a member, if and so far as that amendment –</u>   | Added to Sync with Model By-laws.                       |
|            | New   |                    | <u>(a) requires him to take or to subscribe for more shares than the number held by him at the date of registration of the amendment, or to pay upon the shares so held any sum exceeding the amount unpaid upon him at that date.</u>   | Added to Sync with Model By-laws.                       |

**TRC MULTI-PURPOSE CO-OPERATIVE SOCIETY LTD : PROPOSED AMENDMENT TO BY-LAWS AT THE 26<sup>TH</sup> AGM ON 29.03.2025**

| By-law No. | EXISTING BY-LAWS  | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS   | Reasons for Amendment                               |
|------------|---|--------------------|--|---|
|            | New   |                    | <u>(b) increases (in any other way) his liability to contribute to the share capital, subscription capital or loan capital of the Society;</u>   | Added to Sync with Model By-laws.                   |
|            | New   |                    | <u>(c) will cause or require any shares of that member (being an institutional member) to be converted into permanent shares.</u>  | Added to Sync with Model By-laws.                   |
|            | New   | 5.23               | <u>Minutes of the general meeting shall be endorsed by the COM within 60 days after the date on which that general meeting is held.</u>  | Added to Sync with Model By-laws.                   |
|            | New   | 5.24               | <u>After the minutes of the general meeting have been considered and confirmed at an Annual General Meeting, the COM shall cause those minutes to be entered in the minute book within 30 days after the date on which the Annual General Meeting is held.</u> | Added to Sync with Model By-laws.                   |
| 5.10.7     | Minutes of the general meeting shall be entered in the minute book and shall contain:   | 5.25               | Minutes of the general meeting shall <del>be entered in the minute book and shall</del> contain --   | Amended to Sync with Model By-laws.<br>Re-numbered. |
|            | [a] the number of members present at the meeting and the name of Chairman who presided; |                    | (a) the number of members <u>and delegates</u> present at the meeting <del>and the name of Chairman who presided;</del>  | Amended to Sync with Model By-laws.                 |
|            |   |                    | <u>(b) the name of the chairman who presided;</u>  | Amended to Sync with Model By-laws.<br>Re-numbered. |



**TRC MULTI-PURPOSE CO-OPERATIVE SOCIETY LTD : PROPOSED AMENDMENT TO BY-LAWS AT THE 26<sup>TH</sup> AGM ON 29.03.2025**

| By-law No. | EXISTING BY-LAWS   | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS  | Reasons for Amendment                                  |
|------------|--|--------------------|---|--|
|            | [b] the time the meeting commenced and ended; and  |                    | <u>(c)</u> the time the meeting commenced and ended; and  | Re-numbered.   |
|            | [c] all resolutions and decisions made at the meeting.   |                    | <u>(d)</u> all resolutions and decisions made at the meeting.   | Re-numbered.   |
| 5.10.8     | The minutes of each meeting shall be read or shall be taken as read if previously circulated at the next meeting and, if confirmed or after amendment, signed by the Chairman of that meeting and the secretary, and when so signed shall be evidence of anything contained therein. | 5.26               | The minutes of each meeting shall be read or shall be taken as read if previously circulated at the next meeting and <u>shall</u> , if confirmed or after amendment, <u>be</u> signed by the <u>chairman</u> of that meeting and the secretary, and when so signed shall be evidence of anything contained therein. | Amended to Sync with Model By-laws.<br>Re-numbered.    |
| <b>6</b>   | <b>BOARD OF DIRECTORS</b>  | <b>6</b>           | <b><u>COMMITTEE OF MANAGEMENT</u></b>   |  |
| 6.1        | The control of the affairs of the Society shall be entrusted to a Board of Directors comprising fifteen (15) members:  | 6.1                | The control of the affairs of the Society shall be entrusted to a <u>Board of Directors COM comprising consisting of not more than</u> fifteen (15) members:  | Amended to provide flexibility in the size of the COM. |
|            | [a] Three (3) members appointed by the TRC Council; and  |                    | (a) <u>Not more than</u> three- (3) members appointed by the TRC Council; and   | Consequential amendment to By-Law 6.1                  |
|            | [b] Twelve (12) elected by members at an Annual General Meeting.   |                    | (b) <u>Not more than</u> twelve (12) elected by members at an Annual General Meeting.   | Consequential amendment to By-Law 6.1                  |

**TRC MULTI-PURPOSE CO-OPERATIVE SOCIETY LTD : PROPOSED AMENDMENT TO BY-LAWS AT THE 26<sup>TH</sup> AGM ON 29.03.2025**

| By-law No. | EXISTING BY-LAWS  | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS  | Reasons for Amendment  |
|------------|---|--------------------|---|--|
|            | New   | 6.2                | <u>The COM shall comprise at least a majority of individuals who are independent of the Society in the manner prescribed in the Rules.</u>  | Added to Sync with Model By Laws.                                    |
|            | New   | 6.3                | <u>The nomination of candidates to the COM must be made on the nomination form prescribed by the Society, which shall be available to candidates at the Society's office or on its website. For completion, each nomination form must be signed by the candidate, his proposer and seconder. The proposer and seconder must be members of the Society. The completed form must be submitted to the Society on or before the deadline stipulated by the Society. Each member may nominate more than one candidate, except that members shall not act as a proposer or seconder for themselves.</u> | Amended to Sync with Model By Laws, with additional wordings.        |
| 6.2.1      | All members of the Board of Directors shall be appointed at the Annual General Meeting for a term expiring at the end of the next Annual General Meeting of the Society. Retiring members of the Board shall be eligible for re-appointment unless otherwise restricted in the Act, Rules or By-laws. |                    | <del>All members of the Board of Directors shall be appointed at the Annual General Meeting for a term expiring at the end of the next Annual General Meeting of the Society. Retiring members of the Board shall be eligible for re-appointment unless otherwise restricted in the Act, Rules or By-laws.</del>  | Deleted.<br>Amended in line with the Model By-laws.                  |
|            | <i>Replaces existing By-law 6.7.1</i>   | 6.4                | <u>The chairman, secretary, treasurer and other officers shall be elected by the members of the COM from among themselves within seven days from the date of the general meeting.</u>   | Added to Sync with Model By Laws.<br>Replaces existing By Law 6.7.1. |
| 6.2.2      | All elected members of the Board of Directors shall be elected at the Annual General Meeting for a term expiring at the third Annual General Meeting thereafter. One-third of the elected members shall   | 6.5                | All <del>elected</del> members of the <del>Board of Directors</del> <u>COM</u> shall be elected at the Annual General Meeting for a term expiring at the third Annual General Meeting thereafter. One-third of the elected members shall retire in rotation at each Annual  | Editorial amendment.<br>Re-numbered.                                 |

**TRC MULTI-PURPOSE CO-OPERATIVE SOCIETY LTD : PROPOSED AMENDMENT TO BY-LAWS AT THE 26<sup>TH</sup> AGM ON 29.03.2025**

| By-law No. | EXISTING BY-LAWS  | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS  | Reasons for Amendment               |
|------------|---|--------------------|---|-------------------------------------|
|            | retire in rotation at each Annual General Meeting of the Society after serving a three-year (3) term. Retiring members of the Board shall be eligible for re-election unless otherwise restricted in the Act, Rules or By-laws. |                    | General Meeting of the Society. <del>after serving a three-year (3) term.</del> Retiring members of the Board-COM shall be eligible for re-election; unless otherwise restricted in the Act, Rules or By-laws.  |                                     |
| New        |   | 6.6                | <u>A motion for the election of 2 or more individuals as members of the COM by a single resolution at a general meeting shall not be made unless a resolution that it shall be so made has first been agreed to by the meeting without any vote being given against it.</u>     | Added to Sync with Model By-laws.   |
| New        |   | 6.7                | <u>A resolution passed in pursuance of a motion made in contravention of By-law 6.6 shall be void, whether or not it's being so moved was objected to at the time.</u>  | Added to Sync with Model By-laws.   |
| New        |   | 6.8                | <u>Where a resolution pursuant to a motion made in contravention of By-law 6.6 is passed, no provision for the automatic re-election of retiring members of the COM in default of another election shall apply.</u>   | Added to Sync with Model By-laws.   |
| New        |   | 6.9                | <u>A motion for approving an individual's election, or for nominating an individual for election, must be treated as a motion for the individual's election.</u>  | Added to Sync with Model By-laws.   |
|            | <i>Replaces existing By-law 6.6</i>   | 6.10               | <u>If, during the term of office of the COM, a vacancy occurs in the COM, the COM may, and if the number of members falls below 5, shall, co-opt an individual (who need not be a member of the Society) to serve on the COM until the next general meeting of the Society.</u> | Amended to Sync with Model By-laws. |

**TRC MULTI-PURPOSE CO-OPERATIVE SOCIETY LTD : PROPOSED AMENDMENT TO BY-LAWS AT THE 26<sup>TH</sup> AGM ON 29.03.2025**

| By-law No. | EXISTING BY-LAWS               | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS  | Reasons for Amendment  |
|------------|--------------------------------|--------------------|---|--|
|            | New                            | 6.11               | <u>The COM may appoint, at any time and whether or not there is any vacancy in the COM, up to 2 individuals (each of whom need not be a member of the Society) to serve in the COM until the next general meeting of the Society. The appointment must be approved by a majority of all of the existing members of the COM.</u> | Added to Sync with Model By-laws.                                      |
|            | Replaces existing By-law 6.3.1 | 6.12               | <u>An individual is not eligible for membership of the COM, to be a key employee, or remain a member of the COM or a key employee –</u>   | Amended to Sync with Model By-laws. Replace existing By-laws 6.3.1.    |
|            | Replaces existing By-law 6.3.1 |                    | <u>(a) if he is under 18 years of age;</u>  | Amended to Sync with Model By-laws. Replace existing By-laws 6.3.1.    |
|            | Replaces existing By-law 6.3.1 |                    | <u>(b) if he is not -<br/>(i) a citizen of Singapore; or<br/>(ii) subject to section 60(2) of the Act, he is not resident in Singapore;<br/>except with the approval of the Registrar;</u>  | Amended to Sync with Model By-laws.<br>Replace existing By-laws 6.3.1. |
|            | Replace existing By-law 6.3.1  |                    | <u>(c) if he is an undischarged bankrupt (whether he was adjudicated bankrupt by a Singapore court or a foreign court having jurisdiction in bankruptcy);</u>   | Amended to Sync with Model By-laws.<br>Replace existing By-laws 6.3.1. |
|            | Replace existing By-law 6.3.1  |                    | <u>(d) except with the Registrar's written approval, if he has been convicted, whether in Singapore or elsewhere, of any offence (not being an offence under the Act) involving fraud or dishonesty.</u>  | Amended to Sync with Model By-laws.<br>Replace existing By-laws 6.3.1. |

**TRC MULTI-PURPOSE CO-OPERATIVE SOCIETY LTD : PROPOSED AMENDMENT TO BY-LAWS AT THE 26<sup>TH</sup> AGM ON 29.03.2025**

| By-law No. | EXISTING BY-LAWS   | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS   | Reasons for Amendment  |
|------------|--|--------------------|--|--|
|            | <i>Replace existing By-law 6.3.1</i>   |                    | <u>(e) if he has been convicted of an offence under the Act;</u>   | Amended to Sync with Model By-laws.<br>Replace existing By-laws 6.3.1. |
|            | <i>Replace existing By-law 6.3.1</i>   |                    | <u>(f) if he has been dismissed as an employee of a co-operative society; or</u>   | Amended to Sync with Model By-laws.<br>Replace existing By-laws 6.3.1. |
|            | <i>Replace existing By-law 6.3.1</i>   |                    | <u>(g) except with the Registrar's written approval, if he has previously been removed by the Registrar from the committee of management of any co-operative society, or suspended by the Registrar, under section 94(1) or 94A (1) of the Act; or</u> | Amended to Sync with Model By-laws.<br>Replace existing By-laws 6.3.1. |
|            | <i>Replace existing By-law 6.3.1</i>   |                    | <u>(h) he becomes ineligible under any of the By-laws.</u>   | Amended to Sync with Model By-laws.<br>Replace existing By-laws 6.3.1. |
| 6.2.3      | Suspension of members of the Board subject to confirmation or to being set aside.  | 6.13               | <del>Suspension of members of the Board subject to confirmation or to being set aside. The COM shall suspend a member of the COM or a key employee from being a member of the COM or a key employee, respectively-</del>                               | Amended to Sync with Model By-laws.<br>Re-numbered.                    |
|            | <i>Replaces existing By-law 6.3.2</i>  |                    | <u>(a) if any proceedings are instituted against the member of the COM or the key employee in respect of any offence involving fraud or dishonesty; or</u>   | Replaces existing By-laws 6.3.2.                                       |
|            | [a] The Board may suspend any of its members where a majority of the members of the Board are satisfied that such a member has acted in a manner |                    | <del>(b) The Board may suspend any of its members where a majority of the members of the Board are</del> <u>if the COM is</u>  | Editorial amendment.<br>Re-numbered.                                   |

**TRC MULTI-PURPOSE CO-OPERATIVE SOCIETY LTD : PROPOSED AMENDMENT TO BY-LAWS AT THE 26<sup>TH</sup> AGM ON 29.03.2025**

| By-law No. | EXISTING BY-LAWS  | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS  | Reasons for Amendment                |
|------------|---|--------------------|---|--------------------------------------|
|            | prejudicial to the interest of the registered society or of the co-operative movement.  |                    | satisfied that such a member has acted in a manner prejudicial to the interest of the society or of the co-operative movement.  |                                      |
|            | [b] A member of the Board who is suspended under the above clause shall with immediate effect cease to exercise all rights in the management or administration of the affairs and businesses of the registered society.   |                    | (c) A member of the <b>COM Board</b> who is suspended under the above clause shall with immediate effect cease to exercise all rights in the management or administration of the affairs and businesses of the society.   | Re-numbered.<br>Editorial amendment  |
|            | [c] Any suspension shall be subject to confirmation and/or being set aside by majority of the members at the earliest general meeting of the registered society held after the suspension.  |                    | (d) Any suspension shall be subject to confirmation and/or being set aside by majority of the members at the earliest general meeting of the society held after the suspension.   | Re-numbered.                         |
|            | [d] Before confirming or setting aside the suspension, the general meeting shall hear the member who was suspended by the Board if he so chooses to be heard.   |                    | (e) Before confirming or setting aside the suspension, the general meeting shall hear the member who was suspended by the <b>COM Board</b> if he so chooses to be heard.  | Editorial amendment.<br>Re-numbered. |
| 6.3.1      | No Ordinary Member shall be eligible for membership of the Board of Directors of the Society, to be a key employee or remain a member of the Board or a key employee if:<br>[a] he is under twenty-one years of age;<br>[b] (i) he is not a citizen of Singapore; or<br>(ii) he is not resident in Singapore, subject to section 60(2) of the Act;<br>except with the approval of the Registrar;<br>[c] he is an undischarged bankrupt; |                    | <del>No Ordinary Member shall be eligible for membership of the Board of Directors of the Society, to be a key employee or remain a member of the Board or a key employee if:<br/>[a] — he is under twenty one years of age;<br/>[b] — (i) — he is not a citizen of Singapore; or<br/>— (ii) — he is not resident in Singapore, subject to section 60(2) of the Act;<br/>— except with the approval of the Registrar;<br/>[c] — he is an undischarged bankrupt;<br/>[d] — he has been convicted of an offence involving fraud or dishonesty, except with the approval of the Registrar;</del> | Deleted.<br>Replaced by By-law 6.12. |

**TRC MULTI-PURPOSE CO-OPERATIVE SOCIETY LTD : PROPOSED AMENDMENT TO BY-LAWS AT THE 26<sup>TH</sup> AGM ON 29.03.2025**

| By-law No. | EXISTING BY-LAWS  | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS   | Reasons for Amendment                   |
|------------|---|--------------------|--|---|
|            | <p>[d] he has been convicted of an offence involving fraud or dishonesty, except with the approval of the Registrar;</p> <p>[e] he has been convicted of an offence under the Act;</p> <p>[f] he has been dismissed as an employee of a co-operative society;</p> <p>[g] he has been found to have previously misused or mismanaged funds of a co-operative society; or</p> <p>[h] he becomes ineligible under any of the By-laws of the Society.</p> |                    | <p><del>[e] he has been convicted of an offence under the Act;</del></p> <p><del>[f] he has been dismissed as an employee of a co-operative society;</del></p> <p><del>[g] he has been found to have previously misused or mismanaged funds of a co-operative society; or</del></p> <p><del>[h] he becomes ineligible under any of the By-laws of the Society.</del></p> |   |
| 6.3.2      | The Board shall suspend a member of the Board or a key employee from being a member of the Board or a key employee, respectively, if any proceedings are instituted against the member of the Board or the key employee in respect of any offence involving fraud or dishonestly.   |                    | <del>The Board shall suspend a member of the Board or a key employee from being a member of the Board or a key employee, respectively, if any proceedings are instituted against the member of the Board or the key employee in respect of any offence involving fraud or dishonestly.</del>   | Deleted.<br>Replaced by By-law 6.13(a). |
|            | <i>New</i>  | 6.14               | <u>Except with the Registrar's written approval, an individual is not eligible to be re-elected or co-opted as a member of the COM, 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.</u>   | Added to Sync with Model By-laws.       |
| 6.4.1      | A member of the Board of Directors shall cease to hold office if:   | 6.15               | A member of the <del>Board of Directors</del> <u>COM</u> shall cease to hold office if –   | Editorial amendment.<br>Re-numbered.    |
|            | [a] he becomes ineligible for membership of the Board in accordance with By-law 6.3;  |                    | (a) he becomes ineligible for membership of the <del>Board</del> <u>COM</u> in accordance with By-law <del>6.12</del> ;  | Editorial amendment.                    |

**TRC MULTI-PURPOSE CO-OPERATIVE SOCIETY LTD : PROPOSED AMENDMENT TO BY-LAWS AT THE 26<sup>TH</sup> AGM ON 29.03.2025**

| By-law No. | EXISTING BY-LAWS   | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS   | Reasons for Amendment                               |
|------------|--|--------------------|--|---|
|            | [b] he becomes legally or mentally unsound;  |                    | (b) he becomes legally or mentally unsound;  | No change.  |
|            | [c] he gives notice of resignation to the Board;   |                    | (c) he gives notice of resignation to the <b>Board COM</b> ;   | Editorial amendment.                                |
|            | [d] he is removed by a general meeting or by TRC in the case of an appointed director;   |                    | (d) he is removed by a general meeting <del>or by TRC in case of an appointed director</del> ; or  | Amended to Sync with Model By-laws.                 |
|            | [e] he fails to be present at three (3) consecutive meetings of the Board without satisfactory reasons acceptable to the Board;  |                    | (e) he fails to be present at three <del>(3)</del> consecutive meetings of the <b>Board COM</b> without satisfactory reasons acceptable to the <b>Board COM</b> .  | Editorial amendment.                                |
|            | [f] he engages in any conduct prejudicial to the good name of the Society; or  |                    | (f) he engages in any conduct prejudicial to the good name of the Society; or  | No change.  |
|            | [g] he passes away.  |                    | (g) he passes away;  | No change.  |
| 6.4.2      | A member of the Board, who resigns under By-law 6.4.1[c] shall not be eligible for election or nomination until after an interval of not less than one year.                             | 6.16               | A member of the <b>Board COM</b> , who resigns under By-law <b>6.15(c)</b> shall not be eligible for election <del>or nomination to the COM</del> until after an interval of not less than one year.                             | Amended to Sync with Model By-laws.<br>Re-numbered. |
| 6.5        | A member of the Board who ceases to be a member under By-laws 6.4.1 [d] and [e] shall not be eligible for election or nomination until after an interval of not less than two (2) years. | 6.17               | A member of the <b>Board COM</b> who ceases to be a member under By-law 6.15(d) or <del>(e)</del> shall not be eligible for election <del>or nomination</del> until after an interval of not less than two <del>(2)</del> years. | Amended to Sync with Model By-laws.<br>Re-numbered. |
| 6.6        | If, during the term of office of the Board, a vacancy occurs in the Board, the Board of Directors may, and if the number of members falls below five (5) shall, co-                      |                    | <del>If, during the term of office of the Board, a vacancy occurs in the Board, the Board of Directors may, and if the number of members falls below five (5) shall, co-opt a member of the</del>                                | Deleted. Replaced by proposed By Laws 6.10.         |



**TRC MULTI-PURPOSE CO-OPERATIVE SOCIETY LTD : PROPOSED AMENDMENT TO BY-LAWS AT THE 26<sup>TH</sup> AGM ON 29.03.2025**

| By-law No. | EXISTING BY-LAWS  | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS  | Reasons for Amendment                      |
|------------|---|--------------------|---|--|
|            | opt a member of the Society to serve on the Board of Directors until the next general meeting of the Society  |                    | <del>Society to serve on the Board of Directors until the next general meeting of the Society</del>   |  |
| 6.7.1      | The Board of Directors, shall meet not later than seven (7) days from the date of the general meeting, to elect from among themselves a Chairman, two (2) Vice-Chairmen, a Secretary, a Treasurer and such other officers as it deems fit.  |                    | <del>The Board of Directors, shall meet not later than seven (7) days from the date of the general meeting, to elect from among themselves a Chairman, two (2) Vice-Chairmen, a Secretary, a Treasurer and such other officers as it deems fit.</del>   | Deleted. Replaced by proposed By Laws 6.4. |
| 6.7.2      | The Board shall be empowered to appoint a secretary and a treasurer or a secretary or a treasurer from among the employees of the Society who, in such case, shall not be a member of the Board of Directors but shall have the right and the duty to attend all meetings of the Board.   |                    | <del>The Board shall be empowered to appoint a secretary and a treasurer or a secretary or a treasurer from among the employees of the Society who, in such case, shall not be a member of the Board of Directors but shall have the right and the duty to attend all meetings of the Board.</del>  | Deleted.<br>To Sync with model by-laws.    |
| 6.7.3      | The Board shall have the power to appoint Committees or Sub-Committees from among themselves or the employees or the members of the Society to be fully responsible for the daily efficient functioning of the Society or for any other purposes which it may deem fit.   | 6.18               | The <u>Board COM</u> shall have the power to appoint <u>committees</u> or <u>sub-committees</u> from among themselves or the employees or members of the Society to be fully responsible for the daily efficient functioning of the Society or for any other purposes, which it may deem fit.   | Editorial amendment.<br>Re-numbered.       |
| 6.8.1      | The Board of Directors shall represent the Society before all competent public authorities and in all dealings and transactions with third persons, with power to institute or defend suits brought in the name of or against the Society and, in general, direct and supervise the business and property of the Society and shall exercise all the necessary powers to ensure the full and proper administration and management of the affairs of the Society, except those powers reserved for the general meeting of members and | 6.19               | The <del>Board of Directors</del> <u>COM</u> shall represent the Society before all competent public authorities and in all dealings and transactions with third persons, with power to institute or defend suits brought in the name of or against the Society and, in general, direct and supervise the business and property of the Society and shall exercise all the necessary powers to ensure the full and proper administration and management of the affairs of the Society, except those powers reserved for the general meeting of members and subject to any restriction duly laid down in a general meeting or in the By-laws. | Editorial amendment.<br>Re-numbered.       |

**TRC MULTI-PURPOSE CO-OPERATIVE SOCIETY LTD : PROPOSED AMENDMENT TO BY-LAWS AT THE 26<sup>TH</sup> AGM ON 29.03.2025**

| By-law No. | EXISTING BY-LAWS  | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS  | Reasons for Amendment                |
|------------|---|--------------------|---|--------------------------------------|
|            | subject to any restriction duly laid down in a general meeting or in the By-laws.   |                    |   |                                      |
| 6.8.2      | Without limiting the generality of By-law 6.8.1, the duties and powers of the Board of Directors are:   | 6.20               | Without limiting the generality of By-law <u>6.19</u> , the duties and powers of the <del>Board of Directors</del> <u>COM</u> are --  | Editorial amendment.<br>Re-numbered. |
|            | [a] to consider and approve or reject applications for membership of the Society;   |                    | (a) to consider and approve or reject applications for membership of the Society;   | No change.                           |
|            | [b] to consider and approve or reject applications for additional shares in the Society;  |                    | (b) to consider and approve or reject applications for additional shares in the Society;  | No change.                           |
|            | [c] to call for and regularly examine reports from the Committees or Sub-committees or officers or employees which will disclose the true position of the Society, its operations and financial conditions;   |                    | (c) to call for and regularly examine reports from <u>c</u> ommittees or <u>s</u> ub-committees or officers or employees which will disclose the true position of the Society, its operations and financial conditions;   | Editorial amendment.                 |
|            | [d] to appoint Committees or Sub-committees;  |                    | (d) to appoint <u>c</u> ommittees or <u>s</u> ub-committees;  | Editorial amendment.                 |
|            | [e] to keep members informed of the progress of the Society and encourage interest and a sense of ownership on the part of the members;   |                    | (e) to keep members informed of the progress of the Society and encourage interest and a sense of ownership on the part of the members;   | No change.                           |
|            | [f] to present to the Annual General Meeting of the Society an annual report on the activities of the Society during the preceding financial year, together with the audited financial statements of the Society and the auditor's report for the year; |                    | (f) to present to the Annual General Meeting of the Society an annual report on the activities of the Society during the preceding financial year, together with the audited financial statements of the Society, and the auditor's report for the year, <u>and such other documents as the Registrar may direct;</u> | Amended to Sync with Model By-laws.  |

**TRC MULTI-PURPOSE CO-OPERATIVE SOCIETY LTD : PROPOSED AMENDMENT TO BY-LAWS AT THE 26<sup>TH</sup> AGM ON 29.03.2025**

| By-law No. | EXISTING BY-LAWS  | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS  | Reasons for Amendment                         |
|------------|---|--------------------|---|---|
|            | [g] to prepare and present to the Annual General Meeting of the Society a proposal for the distribution of any net surplus accrued during the preceding financial year, in accordance with the Act and the By-laws;                         |                    | (g) to prepare and present to the Annual General Meeting of the Society a proposal for the distribution of any net surplus accrued during the preceding financial year, in accordance with the Act and the By-laws;   | No change.                                    |
|            | <i>New</i>  |                    | <u>(h) to prepare and present to the Annual General Meeting of the Society any proposal for the distribution of dividends or payment of honoraria from any reserves for which the approval of the Registrar under section 72A of the Act has been obtained;</u> | Added to Sync with Model By-laws.             |
|            | [h] to make a report to the Annual General Meeting of the work of the Board during the preceding financial year with such recommendations as they deem necessary to maintain or improve the service provided by the Society to the members; |                    | (i) to make a report to the Annual General Meeting of the work of the <u>Board COM</u> during the preceding financial year with such recommendations as they deem necessary to maintain or improve the service provided by the Society to members;              | Editorial amendment.                          |
|            | [i] to consider and take immediate action on matters reported by the Registrar, the audit committee or the auditor;   |                    | (j) to consider and take immediate action on matters reported by the Registrar, the audit committee or the auditor;   | No change                                     |
|            | [j] to sanction additional expenditure up to a maximum, as may be prescribed by members at a general meeting, in excess of the approved budget for any one (1) year;  |                    | <del>to sanction additional expenditure up to a maximum, as may be prescribed by members at a general meeting, in excess of the approved budget for any one (1) year;</del>   | Deleted.<br>Refer to proposed By-law 6.20(l). |
|            | [k] to exercise any or all of the powers conferred in these By-laws; and  |                    | (k) to exercise any or all the powers conferred in these By-laws; <del>and</del>  | Editorial amendment.                          |

**TRC MULTI-PURPOSE CO-OPERATIVE SOCIETY LTD : PROPOSED AMENDMENT TO BY-LAWS AT THE 26<sup>TH</sup> AGM ON 29.03.2025**

| By-law No. | EXISTING BY-LAWS  | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS  | Reasons for Amendment                 |
|------------|---|--------------------|---|---------------------------------------|
|            | <i>Replaces 6.8.2 [j]</i>   |                    | <u>(l) to sanction additional expenditure up to a maximum, as may be prescribed by members at a general meeting, in excess of the approved budget for any one year; and</u>   | Replaces existing by-law 6.8.2[j].    |
|            | [j] to carry on the business of the Society generally and to frame rules for the conduct of such business as may be necessary.  |                    | (m) to carry on the business of the Society generally and to frame rules for the conduct of such business as may be necessary.  | No change.<br>Re-numbered.            |
|            | <i>New</i>  | 6.21               | <u>Where the COM proposes to make a distribution of dividends or payment of honoraria from any reserves, it shall obtain the Registrar's approval for the distribution or payment before the Annual General Meeting of the Society is held to consider and resolve the making of the distribution or payment.</u>   | Added to Sync with Model By-laws      |
| 6.8.3      | A full and correct record shall be kept of all proceedings of the Board in carrying out their duties, and the records shall be available for inspection by the Registrar and by the auditor.  | 6.22               | A full and correct record shall be kept of all proceedings of the <del>Board</del> <u>COM</u> in carrying out <del>their</del> <u>its</u> duties, and the records shall be available for inspection by the Registrar and by the auditor.  | Editorial amendment .<br>Re-numbered. |
| 6.8.4      | The Board may appoint, on such terms and conditions as it thinks fit, a manager to administer and manage the affairs of the Society and may employ such other persons as it considers necessary to assist the manager in the discharge of his duties. Where a full-time manager is appointed, any or all duties of the Secretary or Treasurer, or both may be delegated to such manager and when all duties of the Secretary of Treasurer, or both are so delegated, the Society may operate without electing a Secretary or a Treasurer of both. | 6.23               | The <del>Board</del> <u>COM</u> may appoint, on such terms and conditions as it thinks fit, a <del>manager</del> <u>chief executive officer</u> to administer and manage the affairs of the Society and may employ such other persons as it considers necessary to assist the <del>manager</del> <u>chief executive officer</u> in the discharge of his duties. Where a full-time <del>manager</del> <u>chief executive officer</u> is appointed, all or any of the duties of the <del>secretary or treasurer</del> , or both may be delegated to such <del>manager</del> <u>chief executive officer</u> and when all duties of the <del>secretary or treasurer</del> , or both are so delegated, the Society may operate without electing a <del>secretary or treasurer</del> , or both. | Editorial amendment.<br>Re-numbered.  |

**TRC MULTI-PURPOSE CO-OPERATIVE SOCIETY LTD : PROPOSED AMENDMENT TO BY-LAWS AT THE 26<sup>TH</sup> AGM ON 29.03.2025**

| By-law No. | EXISTING BY-LAWS   | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS  | Reasons for Amendment   |
|------------|--|--------------------|---|---|
| 6.9        | The Board shall meet as often as the business of the society may require and, in any case, not less frequently than once in every three (3) months. Notice of every meeting of the Board shall be sent to each member of the Board at least seven (7) clear days prior to the date of the meeting. | 6.24               | The <u>Board COM</u> shall meet as often as the business of the Society may require and, in any case, not less frequently than once in every three <del>(3)</del> months. Notice of every meeting of the <u>Board COM</u> shall be sent to each member of the <u>Board COM</u> at least <del>seven (7)</del> clear days <del>prior to before</del> the date of the meeting. | Editorial amendment.<br>Re-numbered.  |
| 6.10       | The quorum for a meeting of the Board shall be half of the number of its members. Decisions shall be taken on a simple majority of votes. The chairman shall have no casting vote. No member of the Board shall vote on any matter in which he is individually interested.                         | 6.25               | The quorum for a meeting of the <u>Board COM</u> shall be half of the number of its members. Decisions shall be taken on a simple majority of votes. The chairman shall have no casting vote. No member of the <u>Board COM</u> shall vote on any matter in which he is individually interested.  | Editorial amendment.<br>Re-numbered.  |
| 6.11       | Minutes of Board meetings shall be recorded by the Secretary in the minute book and shall include:   | 6.26               | Minutes of <u>Board COM</u> meetings shall be recorded by the <u>secretary</u> in the minute book <u>within 60 days after the date on which the meeting is held</u> and shall include –   | Amended to Sync with Model By-laws.<br>Editorial amendment.<br>Re-numbered. |
|            | [a] the number and names of those present;   |                    | (a) the number and names of those present;  | No Change.  |
|            | [b] the name of the chairman of the meeting; and   |                    | (b) the name of the chairman of the meeting; and  | No Change.  |
|            | [c] a brief record of business done and decision taken including whether each decision was taken unanimously or by a majority.   |                    | (c) a brief record of business done, and decisions taken including whether each decision was taken unanimously or by a majority.  | Editorial amendment.  |
| 6.12.1     | In the conduct of the affairs of the Society, a member of the Board shall at all times act honestly and use reasonable diligence in the discharge of the duties of the office.   | 6.27               | In the conduct of the affairs of the Society, a member of the <u>Board COM</u> shall at all times act honestly and use reasonable diligence in the discharge of the duties of his office.   | Editorial amendment.<br>Re-numbered.  |

**TRC MULTI-PURPOSE CO-OPERATIVE SOCIETY LTD : PROPOSED AMENDMENT TO BY-LAWS AT THE 26<sup>TH</sup> AGM ON 29.03.2025**

| By-law No. | EXISTING BY-LAWS   | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS  | Reasons for Amendment                 |
|------------|--|--------------------|---|---------------------------------------|
| 6.12.2     | A member of the Board who is in any way, whether directly or indirectly, interested in a transaction or proposed transaction with the Society shall as soon as practicable after the relevant facts have come to his knowledge declare the nature and extent of his interest at a meeting of the Board.  | 6.28               | A member of the <u>Board COM</u> who is in any way, whether directly or indirectly, interested in a transaction or proposed transaction with the Society shall as soon as practicable after the relevant facts have come to his knowledge declare the nature and extent of his interest at a meeting of the <u>Board COM</u> .  | Editorial amendment.<br>Re-numbered.  |
| 6.12.3     | A member of the Board who holds any office or possesses any property whereby, whether directly or indirectly, duties or interests might be created in conflict with his duties or interests as a member if the Board shall declare at a meeting of the Board the fact and nature, character and extent of the conflict. The declaration shall be made: | 6.29               | A member of the <u>Board COM</u> who holds any office or possesses any property whereby, whether directly or indirectly, duties or interests might be created in conflict with his duties or interests as a member <u>if of the Board COM</u> shall declare at a meeting of the <u>Board COM</u> the fact and nature, character and extent of the conflict. The declaration shall be made – | Editorial amendment .<br>Re-numbered. |
|            | (a) after he becomes a member of the Board; or   |                    | (a) after he becomes a member of the <u>Board COM</u> ; or  | Editorial amendment.                  |
|            | (b) if he is already a member of the Board, then after he commenced to hold office or to possess the property; as the case requires  |                    | (b) if he is already a member of the <u>Board COM</u> , then after he commenced to hold office or to possess the property, <u>or as the case required</u>   | Editorial amendment.                  |
|            |  |                    | <u>(c) as the case requires.</u>  | Editorial amendment.<br>Re-numbered.  |
| 6.12.4     | The Secretary shall record every declaration made pursuant to By-laws 6.12.2 and 6.12.3 in the minutes of the meeting at which the declaration was made.   | 6.30               | The <u>secretary</u> shall record every declaration made pursuant to By-laws <u>6.12.2 6.28</u> and <u>6.12.3 6.29</u> in the minutes of the meeting at which the declaration was made.   | Editorial amendment.<br>Re-numbered.  |
| 6.12.5     | Where the Board has appointed a person as a manager or a Committee or Sub-committee to administer and manage the affairs of the Society, such  | 6.31               | Where the <u>Board COM</u> has appointed a person as a <u>manager chief executive officer</u> or a <u>committee</u> or <u>sub-committee</u> to administer and manage the affairs of the Society, such   | Editorial amendment.<br>Re-numbered.  |

**TRC MULTI-PURPOSE CO-OPERATIVE SOCIETY LTD : PROPOSED AMENDMENT TO BY-LAWS AT THE 26<sup>TH</sup> AGM ON 29.03.2025**

| By-law No. | EXISTING BY-LAWS  | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS  | Reasons for Amendment   |
|------------|---|--------------------|---|---|
|            | appointment shall not absolve the Board from its responsibility for the proper direction of the affairs of the Society.   |                    | appointment shall not absolve the <b>Beard COM</b> from its responsibility for the proper direction of the affairs of the Society.  |   |
| 6.13       | A member of the Board, who is not an employee of the Society, may receive an honorarium or allowance (but not both) and other benefits from the Society, provided that the payment of an honorarium or allowance and the provision of any such benefits are authorised by a resolution to that effect passed by a general meeting of the Society. | 6.32               | A member of the <b>Beard COM</b> , who is not an employee of the Society, may receive an honorarium or allowance <del>(but not both)</del> <b>or both</b> and other benefits from the Society, provided that the payment of such honorarium or allowance <b>or both</b> and the provision of any such benefits <b>are have been</b> authorised by a resolution to that effect passed by a general meeting of the Society. | Amended to Sync with Model By-laws.<br>Editorial amendment.<br>Re-numbered. |
| 6.14.1     | The duties of the Chairman shall include the following:   | 6.33               | The duties of the <u>chairman</u> shall include the following --  | Editorial amendment.<br>Re-numbered.  |
|            | <i>New</i>  |                    | (a) to provide leadership to the COM as to how its functions and responsibilities should be carried out;  | Added to Sync with Model By-laws.   |
|            | [a] to preside at all general meetings of the Society and all meetings of the Board;  |                    | (b) to preside at all general meetings of the Society and all meetings of the <b>Beard COM</b> ;  | Editorial amendment.<br>Re-numbered.  |
|            | [b] to sign the minutes of all meetings at which such minutes are confirmed in token of correctness;  |                    | <del>[b] to sign the minutes of all meetings at which such minutes are confirmed in token of correctness;</del>   | Deleted to Sync with Model By-laws.   |
|            | [c] to exercise regular supervision over the officers and employees of the Society;   |                    | (c) to exercise general supervision over the officers and employees of the Society;   | No change.  |

**TRC MULTI-PURPOSE CO-OPERATIVE SOCIETY LTD : PROPOSED AMENDMENT TO BY-LAWS AT THE 26<sup>TH</sup> AGM ON 29.03.2025**

| By-law No. | EXISTING BY-LAWS   | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS   | Reasons for Amendment                |
|------------|--|--------------------|--|--------------------------------------|
|            | [d] to represent the Society for any purposes as the Board may decide;   |                    | (d) to represent the Society for any purposes as the <b>Board COM</b> may decide;  | Editorial amendment.                 |
|            | [e] to certify or sign appropriate documents, returns and statements required under the Act, the Rules, the By-laws or the direction of the Board;   |                    | (e) to certify or sign appropriate documents, returns and statements required under the Act, the Rules, the By-laws or any direction of the <b>Board COM; and</b>  | Editorial amendment.                 |
|            | [f] to serve on appropriate Committees or Sub-committees constituted by the Board; and   |                    | <del>(f) to serve on appropriate Committees or Sub-committees constituted by the Board; and.</del>   | Deleted to Sync with Model By-laws.  |
|            | [g] to perform such other duties specified in these By-laws or entrusted to him by the Board.  |                    | (f) to perform such other duties specified in these By-laws or entrusted to him by the <b>Board COM.</b>   | Editorial amendment.<br>Renumbered   |
| 6.14.2     | In the absence of the Chairman, his duties shall be carried out by the Vice Chairman or in the absence of both the Chairman and the Vice-Chairman, by any other person elected by a majority of those present at that meeting. |                    | (g) In the absence of the <b>chairman</b> , his duties shall be carried out by the <b>vice-chairman</b> or in the absence of both the <b>chairman</b> and the <b>vice-chairman</b> , by any other person elected by a majority of those present at that meeting. | Editorial amendment.                 |
| 6.15       | The duties of the Secretary shall include the following:   | 6.34               | The duties of the <b>secretary</b> shall include the following –   | Editorial amendment.<br>Re-numbered. |
|            | [a] to maintain correctly and up to date, all the records, paper and registers of the Society;   |                    | (a) to maintain, correctly and up to date all the records, papers and registers of the Society;  | No change.                           |
|            | [b] to keep an inventory of the property belonging to the Society;   |                    | (b) to keep an inventory of the property belonging to the Society;   | No change.                           |



**TRC MULTI-PURPOSE CO-OPERATIVE SOCIETY LTD : PROPOSED AMENDMENT TO BY-LAWS AT THE 26<sup>TH</sup> AGM ON 29.03.2025**

| By-law No. | EXISTING BY-LAWS  | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS  | Reasons for Amendment                             |
|------------|---|--------------------|---|---|
|            | [c] to sign on behalf of the Board and conduct its correspondence;  |                    | (c) to sign on behalf of the <b>Board COM</b> and conduct its correspondence;   | Editorial amendment.                              |
|            | [d] to summon and attend the general meetings and meetings of the Board and to record the proceedings of such meetings in a minute book;  |                    | (d) to summon and attend the general meetings and meetings of the <b>Board COM</b> and to record the proceedings of such meetings in a minutes book;  | Editorial amendment.                              |
|            | [e] to have custody of the common seal of the Society;  |                    | <del>(e) to have custody of the common seal of the Society;</del>   | Deleted.<br>Co-op is no longer using common seal. |
|            | [f] to submit all minutes of meetings and such information, returns and statement required under the Act or called for by the Registrar within the prescribed period; and   |                    | (e) to submit all minutes of meetings and such information, returns and statements required under the Act or called for by the Registrar within the prescribed period; and  | No Change.  |
|            | [g] to conduct the ordinary business of the Society and perform all the duties entrusted to him by the Board or specified in these By-laws.   |                    | (f) to conduct the ordinary business of the Society and perform all the duties entrusted to him by the <b>Board COM</b> or specified in these By-laws.  | Editorial amendment.                              |
| 6.16       | The duties of the Treasurer shall include the following:  | 6.35               | The duties of the <u>t</u> reasurer shall include the following -   | Editorial amendment.<br>Re-numbered.              |
|            | [a] to take charge of all financial transactions of the Society including all moneys received by the Society from a bank, members or others and to make disbursements in accordance with the directions of the Board. |                    | (a) to take charge of all financial transactions of the Society including all moneys received by the Society from a bank, members or others and to make disbursements in accordance with the directions of the <b>Board COM</b> ; | Editorial amendment.                              |

**TRC MULTI-PURPOSE CO-OPERATIVE SOCIETY LTD : PROPOSED AMENDMENT TO BY-LAWS AT THE 26<sup>TH</sup> AGM ON 29.03.2025**

| By-law No. | EXISTING BY-LAWS  | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS  | Reasons for Amendment                |
|------------|---|--------------------|---|--------------------------------------|
|            | [b] to prepare or cause to be prepared all receipts, voucher financial statements and documents required by the By-laws or called for by the Board; |                    | (b) to prepare or cause to be prepared all receipts, vouchers, financial statements and documents required by the By-laws or called for by the <b>Board COM</b> ; | Editorial amendment.                 |
|            | [c] to be responsible for the proper and punctual keeping of all the accounts and books of accounts of the Society; and                             |                    | (c) to be responsible for the proper and punctual keeping of all the accounts and books of accounts of the Society; and   | No Change.                           |
|            | [d] to perform all the duties entrusted to him by the Board or specified in these By-laws.  |                    | (d) to perform all the duties entrusted to him by the <b>Board COM</b> or specified in these By-laws.   | Editorial amendment.                 |
| 6.17       | The duties of the Manager shall include the following:  | 6.36               | The duties of the <b>Manager chief executive officer</b> shall include the following –  | Editorial amendment.<br>Re-numbered. |
|            | [a] to manage the business and property of the Society;   |                    | (a) to manage the business and property of the Society;   | No Change.                           |
|            | [b] to attend all meetings of the Society and of the Board and to carry out all instructions of the Board;  |                    | (b) to attend all meetings of the Society and of the <b>Board COM</b> and to carry out all the instructions of the <b>Board COM</b> ;                             | Editorial amendment.                 |
|            | [c] to record or cause to be recorded the whole of the transactions of the Society in the books prescribed for the purpose; and                     |                    | (c) to record or cause to be recorded the whole of the transactions of the Society in the books prescribed for that purpose; and                                  | No Change.                           |
|            | [d] to perform all or any of the duties of the Secretary or Treasurer as may be entrusted to him by the Board.                                      |                    | (d) to perform all or any of the duties of the <u>secretary or treasurer</u> as may be entrusted to him by the <b>Board COM</b> .                                 | Editorial amendment.                 |

**TRC MULTI-PURPOSE CO-OPERATIVE SOCIETY LTD : PROPOSED AMENDMENT TO BY-LAWS AT THE 26<sup>TH</sup> AGM ON 29.03.2025**

| By-law No. | EXISTING BY-LAWS  | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS   | Reasons for Amendment  |
|------------|---|--------------------|--|--|
| 6.18       | The offices of Chairman and Manager shall not be held by one and the same person. | 6.37               | The offices of <u>chairman</u> and <del>Manager</del> <u>chief executive officer</u> shall not be held by one and the same person.   | Editorial amendment.<br>Re-numbered.   |
|            | <i>New</i>  | 6.38               | <u>Where the COM appoints a person as a chief executive officer of the Society, the duties of the secretary or the treasurer of the Society may be modified or altered by the COM, taking into account the duties assigned by the COM to the chief executive officer.</u>  | Added to Sync with Model By-laws.  |
| <b>7</b>   | <b>FUNDS OF THE SOCIETY</b>   | <b>7</b>           | <b>FUNDS OF THE SOCIETY</b>  |  |
| 7.1        | The funds of the Society shall consist of:  | 7.1                | The funds of the Society shall consist of <u>–</u>   | Editorial amendment.   |
|            | [a] Share Capital;  |                    | (a) <u>share capital consisting of –</u><br>(i) <u>ordinary shares subscribed and paid up by members;</u><br>(ii) <del><u>bonus shares issued on ordinary shares;</u></del><br>(iii) <u>permanent shares subscribed and paid up by institutional members; and</u><br>(iv) <del><u>bonus shares issued on permanent shares.</u></del> | Amended to Sync with Model By-laws.<br>Editorial amendment.<br>Deleted bonus shares as there is no intention for co-op to issue such shares. |
|            | [b] Bonus Certificates and Bonus Shares;  |                    | <del>Bonus Certificates and Bonus Shares;</del>  | Deleted to Sync with Model By-laws.  |
|            | [c] Subscription capital;   |                    | (b) <u>subscription capital;</u>   | Editorial amendment.<br>Re-numbered.   |

**TRC MULTI-PURPOSE CO-OPERATIVE SOCIETY LTD : PROPOSED AMENDMENT TO BY-LAWS AT THE 26<sup>TH</sup> AGM ON 29.03.2025**

| By-law No. | EXISTING BY-LAWS  | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS   | Reasons for Amendment                               |
|------------|---|--------------------|--|---|
|            |   |                    |  |   |
|            | [d] Members' deposits;  |                    | (c) <u>m</u> embers' deposits;   | Editorial amendment.<br>Re-numbered.                |
|            | <i>New</i>  |                    | (d) <u>Common Good Fund; and</u>   | Added to Sync with Model By-laws.                   |
|            | [e] Donations made by third persons except that no donations from any foreign source whether offered directly or otherwise, shall be received by the Society without the prior approval of the Registrar;   |                    | <del>[e] Donations made by third persons except that no donations from any foreign source whether offered directly or otherwise, shall be received by the Society without the prior approval of the Registrar;</del>   | Deleted to Sync with Model By-laws.                 |
|            | [f] General Reserve Fund;   |                    | (e) General Reserve Fund;  | Re-numbered.  |
|            | [g] Sinking Fund; and   |                    | <del>Sinking Fund; and</del>   | Deleted to sync with model by-laws.                 |
|            | [h] Fragrance Fund.   |                    | <del>Fragrance Fund.</del>   | Deleted to sync with model by-laws.                 |
| 7.2        | The Funds of the Society may be invested in accordance with section 69 of the Act.  | 7.2                | The <u>Funds use</u> of the Society's funds shall be in line with the <u>objects of the Society</u> may be invested in accordance with <u>section 69 of the Act.</u>   | Amended to Sync with Model By-laws.                 |
| 7.3.1      | The authorised share capital of the Society shall be 5,000,000 which shall be divided into 5,000,000 shares of the value of \$1 each. Each member shall hold at least 50 shares. No member shall hold more than one-fifth of the share capital of the Society | 7.3                | <del>The authorised share capital of the Society shall be 5,000,000 which shall be divided into 5,000,000 shares of the value of \$1 each.</del> Each member shall hold at least 50 <u>ordinary</u> shares of <u>\$1 each</u> . No member <u>other than a co-operative society or trade union</u> shall hold more than <u>one-fifth 20%</u> of the share | Amended to Sync with Model By-laws.<br>Re-numbered. |

**TRC MULTI-PURPOSE CO-OPERATIVE SOCIETY LTD : PROPOSED AMENDMENT TO BY-LAWS AT THE 26<sup>TH</sup> AGM ON 29.03.2025**

| By-law No. | EXISTING BY-LAWS   | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS  | Reasons for Amendment                               |
|------------|--|--------------------|---|---|
|            |  |                    | capital of the Society <u>unless the Registrar grants written approval for the Society to issue more than 20% of its share capital to that member.</u>  |   |
| 7.3.2      | The full value of the shares allotted to any member on application shall be payable by the member within one (1) month from the date he is accepted as a member. The Board may at its discretion extend the period for the payment of the full value of the share allotted.  |                    | <del>The full value of the shares allotted to any member on application shall be payable by the member within one (1) month from the date he is accepted as a member. The Board may at its discretion extend the period for the payment of the full value of the share allotted.</del>  | Deleted.<br>Not in Model By-laws.                   |
| 7.3.3      | The minimum number of shares prescribed in By-law 7.3.1 shall not be withdrawable except on cessation of membership in accordance with By-law 4.9. Shares in excess of the prescribed minimum may be withdrawable and/or transferable, subject to the provision of the Act and any limitations laid down in the By-laws. The value of the shares withdrawn shall not exceed the nominal value of the shares or the book value as shown in the last audited balance sheet, whichever is the less. |                    | <del>The minimum number of shares prescribed in By-law 7.3.1 shall not be withdrawable except on cessation of membership in accordance with By-law 4.9. Shares in excess of the prescribed minimum may be withdrawable and/or transferable, subject to the provision of the Act and any limitations laid down in the By-laws. The value of the shares withdrawn shall not exceed the nominal value of the shares or the book value as shown in the last audited balance sheet, whichever is the less.</del> | Deleted.<br>Not in Model By-laws.                   |
| 7.3.4      | A member may transfer any share held by him, subject to the following conditions:  | 7.4                | <del>A</del> <u>The member may withdraw or transfer any the ordinary shares held by him, subject to the following conditions: which the member is required to hold only when the member ceases to be a member of the Society. The member may withdraw or transfer excess shares in accordance with the Act.</u>   | Amended to Sync with Model By-laws.<br>Re-numbered. |
|            | (a) the member has held that share for not less than one (1) year; and   |                    | <del>(a) the member has held that share for not less than one (1) year; and</del>   | Deleted .<br>Not in Model By-laws.                  |
|            | (b) the transfer is in favour of the Society, a member of the Society or a person or a trade union   |                    | <del>(b) the transfer is in favour of the Society, a member of the Society or a person or a trade union whose application for</del>   | Deleted.<br>Not in Model By-laws.                   |

**TRC MULTI-PURPOSE CO-OPERATIVE SOCIETY LTD : PROPOSED AMENDMENT TO BY-LAWS AT THE 26<sup>TH</sup> AGM ON 29.03.2025**

| By-law No. | EXISTING BY-LAWS   | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS  | Reasons for Amendment  |
|------------|--|--------------------|---|--|
|            | whose application for membership has been accepted by the Board of Directors of the Society.   |                    | <del>membership has been accepted by the Board of Directors of the Society.</del>   |  |
| 7.4        | The entrance fee for admission to membership shall be of such amount as the Board may determine from time to time  |                    | <del>The entrance fee for admission to membership shall be of such amount as the Board may determine from time to time</del>  | Deleted.<br>Not in Model By-laws.  |
| 7.5        | The General Reserve Fund of the Society shall be kept in the form of liquid assets. The Society shall pay into the General Reserve such percentage of its net surplus as may be determined by the Board from time to time. |                    | <del>The General Reserve Fund of the Society shall be kept in the form of liquid assets. The Society shall pay into the General Reserve such percentage of its net surplus as may be determined by the Board from time to time.</del> | Deleted.<br>Not in Model By-laws.  |
|            | <i>New</i>   | 7.5                | <u>The Society may issue permanent shares to an institutional member, subject to section 66B of the Act.</u>  | Added to Sync with Model By-laws.  |
|            | <i>New</i>   | 7.6                | <u>Every member may subscribe to such savings schemes as the COM may from time to time introduce. The COM shall adopt such rules and regulations governing savings schemes as it may deem fit.</u>                                    | Added to Sync with Model By-laws.  |
|            |  | 7.7                | <u>The notice periods for a member to withdraw his share capital, thrift savings or deposits shall not exceed 6 months.</u>   | Modified from model by-laws. Added to provide notice periods for withdrawal by members |
|            | <i>New</i>   | 7.8                | <u>The amount receivable by a member upon withdrawal of his share capital or the dissolution of the Society is the nominal value or net asset value of the shares, whichever is lower.</u>  | Added to Sync with Model By-laws.  |

**TRC MULTI-PURPOSE CO-OPERATIVE SOCIETY LTD : PROPOSED AMENDMENT TO BY-LAWS AT THE 26<sup>TH</sup> AGM ON 29.03.2025**

| By-law No. | EXISTING BY-LAWS   | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS   | Reasons for Amendment               |
|------------|--|--------------------|--|-------------------------------------|
|            | <i>New</i>   | 7.9                | <u>A member, a member's immediate family or an employee may be eligible to apply for a loan from the Society under such terms and conditions as the COM may from time to time adopt.</u>   | Added to Sync with Model By-laws.   |
| <b>8</b>   | <b>FINANCIAL MATTERS</b>   | <b>8</b>           | <b>FINANCIAL MATTERS</b>   |                                     |
| 8.1        | The financial year of the Society shall begin on 1st January and end on 31st December.   | 8.1                | The financial year of the Society shall begin on 1st January and end on 31st December.   | Amended to Sync with Model By-laws. |
| 8.2        | At the close of each financial year, an amount of not less than 5% of the first \$500,000 of the surplus shall be contributed to the Central Co-operative Fund and 20% of any surplus in excess of \$500,000 shall be contributed to the Central Cooperative Fund or the Singapore Labour Foundation as the Society may opt under section 71(2)(b) of the Act. | 8.2                | <u>The Society shall contribute –</u><br><del>At the close of each financial year, an amount of not less than 5% of the first \$500,000 of the surplus shall be contributed to the Central Co-operative Fund and 20% of any surplus in excess of \$500,000 shall be contributed to the Central Cooperative Fund or the Singapore Labour Foundation as the Society may opt under section 71(2)(b) of the Act.</del> | Amended to Sync with Model By-laws. |
|            |  |                    | <u>(a) 5% (or such other rate as may be prescribed in the Rules) of the first \$500,000 of the surplus resulting from the operations of the Society during the preceding financial year (excluding any amount specified in section 71(2A) of the Act and any grant from the Government excluded under section 71(2B) of the Act) to the Central Co-operative Fund; and</u>   | Amended to Sync with Model By-laws. |
|            |  |                    | <u>(b) 20% (or such other rate as may be prescribed in the Rules) of any surplus in excess of \$500,000 of the surplus resulting from the operations of the Society during the preceding financial year (excluding any amount specified in section 71(2A) of the Act and any grant from the Government excluded under section 71(2B) of the Act) to the Central Co-</u>  | Amended to Sync with Model By-laws. |

**TRC MULTI-PURPOSE CO-OPERATIVE SOCIETY LTD : PROPOSED AMENDMENT TO BY-LAWS AT THE 26<sup>TH</sup> AGM ON 29.03.2025**

| By-law No. | EXISTING BY-LAWS   | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS   | Reasons for Amendment               |
|------------|--|--------------------|--|-------------------------------------|
|            |  |                    | <u>operative Fund or the Singapore Labour Foundation as the Society may opt.</u>   |                                     |
| 8.3        | The remaining surplus may be distributed in one or more of the following ways at the discretion of the general meeting:  | 8.3                | The remaining surplus may be distributed in one or more of the following ways at the discretion of the general meeting =   | Amended to Sync with Model By-laws  |
|            | [a] by payment of a dividend not exceeding 10% pro-rata on the amount of shares, bonus shares and subscription capital held by members as at the end of the financial year for which the net surplus is distributed; |                    | (a) <del>subject to section 72(2) of the Act, by payment of a dividend not exceeding 10% pro-rata on the amount of shares, bonus shares and subscription capital held by members as at the end of the financial year for which the net surplus is distributed;</del> | Amended to Sync with Model By-laws. |
|            | [b] by payment of a rebate or patronage refund to members in proportion to the volume of business done by them with the Society from which the surplus of the Society was derived;                                   |                    | (b) by payment of <del>a rebate or</del> patronage refund <del>to members in proportion to the volume of business done by them with the Society from which the surplus of the Society was derived;</del>   | Amended to Sync with Model By-laws. |
|            | [c] by payment of honoraria to some or all of the members of the Board in consideration of their services which would not otherwise be remunerated subject to section 65(1) of the Act and By-law 6.13;              |                    | (c) by payment of honoraria <del>to some or all of the members of the Board in consideration of their services which would not otherwise be remunerated</del> subject to section 65(1) of the Act and By-law <del>6.13</del> <u>6.32</u> ;                           | Amended to Sync with Model By-laws. |
|            | [d] by contribution to a General Reserve Fund;   |                    | (d) by contribution to <del>a General Reserve Fund</del> <u>the Common Good Fund</u> ;   | Amended to Sync with Model By-laws. |
|            | [e] by contribution to a Sinking Fund;   |                    | (e) by contribution to <del>a Sinking Fund</del> <u>the General Reserve Fund</u> ;   | Amended to Sync with Model By-laws. |



**TRC MULTI-PURPOSE CO-OPERATIVE SOCIETY LTD : PROPOSED AMENDMENT TO BY-LAWS AT THE 26<sup>TH</sup> AGM ON 29.03.2025**

| By-law No. | EXISTING BY-LAWS  | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS  | Reasons for Amendment  |
|------------|---|--------------------|---|--|
|            | [f] by contribution to a Fragrance Fund;  |                    | <del>by contribution to a Fragrance Fund;</del>   | Deleted to Sync with Model By-laws.  |
|            | [g] by contribution not exceeding 10% of the net surplus to a charitable purpose;   |                    | <del>by contribution not exceeding 10% of the net surplus to a charitable purpose;</del>  | Deleted to Sync with Model By-laws.  |
|            | [h] by payment of bonus certificates or bonus shares; and   |                    | <del>(f) by payment of subject to section 73 of the Act, by issuance of bonus certificates or bonus shares; and</del>   | Deleted bonus shares as there is no intention for co-op to issue such shares.  |
|            | [i] in any other manner as approved by the general meeting in accordance with the provisions of the Act and these By-laws.  |                    | (f) in any other manner as approved by the general meeting in accordance with the provisions of the Act and these By-laws.  | Re-numbered.   |
|            | New   | 8.4                | <u>Subject to the Act, these By-laws, and any written direction by the Registrar; the Society may allocate its reserves (or any part of the reserves) to funds constituted by the Society and may change the amount of the reserves allocated to any fund from time to time.</u>  | Added to Sync with Model By-laws.  |
|            | New   | 8.5                | <u>Subject to the Act and these By-laws, the reserves (or any part of the reserves) may be distributed to the members by way of dividend or paid to any officer by way of honoraria.</u>  | Added to Sync with Model By-laws.  |
| 8.4        | [a] A member whose name appeared in the books of the Society on the last day of the financial year shall be eligible to draw dividend on shares and bonus shares when declared subject always to any restriction imposed in these By-laws. Dividend, if unclaimed, shall be credited to the Dividend Unclaimed account of the member. | 8.6                | A member whose name appeared in the book of the Society on the last day of the financial year shall be eligible to receive draw dividends on shares and bonus shares when declared, subject <del>always</del> to any restrictions imposed in these By-laws. <del>Dividend, if unclaimed, shall be credited to the Dividend Unclaimed account of the member.</del> | Amended to Sync with Model By-laws.<br>Editorial amendment.<br>Deleted bonus shares as there is no intention for co-op to issue such shares. |

**TRC MULTI-PURPOSE CO-OPERATIVE SOCIETY LTD : PROPOSED AMENDMENT TO BY-LAWS AT THE 26<sup>TH</sup> AGM ON 29.03.2025**

| By-law No. | EXISTING BY-LAWS   | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS   | Reasons for Amendment  |
|------------|--|--------------------|--|--|
|            | [b] A member holding bonus certificates shall only be entitled to claim payment out of the funds of the Society after five (5) years from the date when the bonus certificates were issued. No interest or dividend shall be paid on such bonus certificates.  |                    | <del>A member holding a bonus certificate shall only be entitled to claim payment out of the funds of the Society after five (5) years from the date when the bonus certificates were issued. No interest or dividend shall be paid on such bonus certificates.</del>  | Deleted as Co-op has no intention to issue bonus certificate |
|            | [c] A member holding bonus shares shall only be entitled to claim payment out of the funds of the Society after ten (10) years from the date when the bonus shares were issued. A member or a past member shall be eligible to draw dividend on bonus shares when declared.                                  |                    | <del>A member holding bonus share shall only be entitled to claim payment out of the funds of the Society after ten (10) years from the date when the bonus shares were was issued. A member or a past member shall be eligible to draw dividend on bonus shares when declared.</del>  | Deleted as Co-op has no intention to issue bonus share       |
| 8.5        | Shares held by members shall not be withdrawn except on cessation of membership in accordance with By-laws 4.9. Shares shall normally be withdrawn after expiry of three (3) months from the date of cessation of membership. The Board may at its discretion allow withdrawal of shares to be made earlier. | 8.7                | <del>The minimum number of ordinary shares held by members prescribed in By-law 7.3 shall not be withdrawable except on cessation of membership in accordance with By-laws 4.149. Shares shall normally in excess of the prescribed minimum, may be withdrawn after expiry of three (3) months from the date of cessation of membership. The board may at its discretion allow withdrawal of shares to be made earlier. withdrawable and transferable, subject to the provision of the Act and any limitations laid down in the By-laws. The value of the shares withdrawn shall not exceed the nominal value of the shares or the book value as shown in the last audited balance sheet, whichever is the less.</del> | Amended to Sync with Model By-laws.<br>Re-numbered.          |
| 8.6        | The Board of Directors shall open or cause to be opened in the name of the Society such an account with any bank registered under the Banking Act (Cap 19) to which all moneys received shall be deposited.  | 8.8                | The <del>Board COM</del> shall open or cause to be opened in the name of the Society such an account with any bank registered under the Banking Act 1970 ( <del>Cap 19</del> ) to which all <del>monies</del> <u>eys</u> received shall be deposited.  | Amended to Sync with Model By-laws.<br>Re-numbered.          |

**TRC MULTI-PURPOSE CO-OPERATIVE SOCIETY LTD : PROPOSED AMENDMENT TO BY-LAWS AT THE 26<sup>TH</sup> AGM ON 29.03.2025**

| By-law No. | EXISTING BY-LAWS  | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS  | Reasons for Amendment   |
|------------|---|--------------------|---|---|
| 8.7        | All cheques drawn from such accounts shall be authorised, from time to time, by the Board of Directors as laid down in the administrative rules.      | 8.9                | <p><del>All cheques drawn from such accounts shall be authorised, from time to time, by the Board of Directors as laid down in the administrative rules.</del></p> <p><u>The approving authority and signing mandate for payments via cheque or online banking platform shall be governed by the following rules –</u></p>  | Amended to enhance internal control by making current practice of the Society as mandatory. |
|            |   |                    | <p><u>(a) The approving authority for all payments shall vest with the COM. The COM may appoint one or more persons to oversee the Society's receipts and pay-outs.</u></p>   | Amended to enhance internal control by making current practice of the Society as mandatory. |
|            |   |                    | <p><u>(b) The signing mandate for any bank transactions (cheques or online payments) shall be any two or more persons from the COM, approved by a COM resolution passed by majority of the COM members.</u></p>   | Amended to enhance internal control by making current practice of the Society as mandatory. |
|            |   |                    | <p><u>(c) As an internal-control measure, the approving authority for payments shall not be any one of the cheque signatory or online mandate.</u></p>  | Amended to enhance internal control by making current practice of the Society as mandatory. |
|            |   |                    | <p><u>(d) The COM may appoint any one employee or COM member of the Society, as an administrator to handle the administration of bank accounts of the Society. An administrator so appointed shall not be one of the approving authority or listed in the signing mandate for bank transactions.</u></p>  | Amended to enhance internal control by making current practice of the Society as mandatory. |
| 8.8        | Receipts shall be issued for all moneys paid to the Society other than moneys received through GIRO. Receipts shall be signed by the Treasurer or the | 8.10               | Receipts <u>(or electronic receipts)</u> shall be issued for all <u>monies</u> <del>moneys</del> paid to the Society <del>other than moneys received through GIRO. Receipts shall be signed by</del> <u>The treasurer or the Secretary or any other officer of the Society so</u> authorised by the <del>Board</del> <u>COM</u> may sign receipts for a sum up to \$500/. | Amended to enhance internal control.  |

**TRC MULTI-PURPOSE CO-OPERATIVE SOCIETY LTD : PROPOSED AMENDMENT TO BY-LAWS AT THE 26<sup>TH</sup> AGM ON 29.03.2025**

| By-law No. | EXISTING BY-LAWS   | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS  | Reasons for Amendment                |
|------------|--|--------------------|---|--------------------------------------|
|            | Secretary or any other officer of the Society so authorised by the Board.  |                    | <u>Receipts for sums in excess of \$500/- are to be signed by the treasurer and any other officer authorised by the COM. No signature is required for electronic receipts.</u>  |                                      |
| 8.9        | [a] The Society shall have power to take loans from non-members provided that the Society shall determine from time to time at a general meeting the maximum liability which it may incur in loans from non-members. The Society shall obtain approval from the Registrar on the maximum liability which it may incur in loans from non-members.   | 8.11               | The Society shall have power to take loans from non-members, provided that the Society shall determine from time to time at a general meeting the maximum liability which it may incur in loans from non-members. The Society shall obtain approval from the Registrar on the maximum liability which it may incur in loans from non-members.   | Editorial amendment.<br>Re-numbered. |
|            | [b] The Society shall have power to take loans or deposits from members and their immediate family members provided that the Society shall determine from time to time at a general meeting the maximum liability which it may incur in loans or deposits from members and their immediate family members. The Society shall obtain approval from the Registrar on the maximum liability which it may incur in loans or deposits from members and their immediate family members. The immediate family members referred to are as prescribed in the Rules. | 8.12               | The Society shall have the power to take loans or deposits from members and their immediate family members provided that the Society shall determine from time to time at a general meeting the maximum liability which it may incur in loans or deposits from members and their immediate family members. <del>The Society shall obtain approval from the Registrar on the maximum liability which it may incur in loans or deposits from members and their immediate family members. The immediate family members referred to are as prescribed in the Rules.</del> | Amended to Sync with Model By-laws.  |
|            | New  | 8.13               | <u>The Registrar may, at any time, reduce either or both of the maximum liabilities determined under By-laws 8.11 and 8.12 or impose such conditions (either or both of the maximum liabilities as the Registrar thinks necessary.</u>  | Added to Sync with Model By-laws.    |
|            | New  | 8.14               | <u>The immediate family members referred to in these By-laws are as prescribed in the Rules.</u>  | Added to Sync with Model By-laws.    |

**TRC MULTI-PURPOSE CO-OPERATIVE SOCIETY LTD : PROPOSED AMENDMENT TO BY-LAWS AT THE 26<sup>TH</sup> AGM ON 29.03.2025**

| By-law No. | EXISTING BY-LAWS  | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS   | Reasons for Amendment                                       |
|------------|---|--------------------|--|---|
| 8.10       | The Society shall as soon as practicable but not later than six (6) months after the close of the financial year, submit to the Registrar one (1) copy of the audited financial statements of the Society and the audit report for that year. | 8.15               | The Society shall as soon as practicable but not later than <del>six (6)</del> months after the close of the financial year, submit to the Registrar one (+) copy of the audited financial statements of the Society and the audit report for that year. | Editorial Amendment.<br>Re-numbered.                        |
| 8.11       | The Board shall from time to time authorise the maximum amount of cash which may be retained by any officer at any one time.  | 8.16               | The <del>Board</del> <u>COM</u> shall from time to time authorise the maximum amount of cash which may be retained by any officer at any one time.   | Editorial Amendment.<br>Re-numbered.                        |
|            | <i>Refers to existing by-law 4.6.3.1</i>  | 8.17               | <u>The Society shall not grant a loan to any person except –</u>   | Existing By-law 4.6.3.1 amended to Sync with Model By-laws. |
|            |   |                    | <u>(a) a member of the Society or his immediate family member;</u>   | As above.   |
|            |   |                    | <u>(b) an employee of the Society; or</u>  | As above.   |
|            |   |                    | <u>(c) another co-operative society that is not a member of the Society, with written approval of the Registrar.</u>   | As above.   |
| <b>9</b>   | <b>BOOKS, DOCUMENTS AND SEAL OF THE SOCIETY</b>   | <b>9</b>           | <b>BOOKS AND DOCUMENTS <del>AND SEAL</del> OF THE SOCIETY</b>  |   |
| 9.1        | The following books and documents shall be kept:  | 9.1                | The following books and documents shall be kept -  | Editorial amendment.  |
|            | [a] Register of members and their nominees;   |                    | (a) Register of <u>M</u> embers and <del>their</del> <u>N</u> ominees;   | Editorial amendment.  |

**TRC MULTI-PURPOSE CO-OPERATIVE SOCIETY LTD : PROPOSED AMENDMENT TO BY-LAWS AT THE 26<sup>TH</sup> AGM ON 29.03.2025**

| By-law No. | EXISTING BY-LAWS   | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS   | Reasons for Amendment   |
|------------|--|--------------------|--|---|
|            | [b] Register of shares, bonus certificates and bonus shares;                         |                    | (b) Register of <u>Shares (ordinary and permanent shares), Bonus Certificates and Bonus Shares</u> ; | Amended to Sync with Model By-laws and removed bonus certificates and bonus shares as Co-op does not intend to issue <u>them..them.</u> |
|            | [c] Stock Register;  |                    | (c) <u>Stock Register of Subscription Capital</u>  | Amended to Sync with Model By-laws.   |
|            | [d] Cash Book;   |                    | (d) Cash Book;   | No Change.  |
|            | [e] Petty Cash Book;   |                    | <del>[e] Petty Cash Book;</del>  | Deleted to Sync with Model By-laws.   |
|            | [f] Journals and ledgers including General Ledger, Sales Ledger & Purchases Ledgers; |                    | (e) Journals and ledgers <del>including General Ledger, Sales Ledger &amp; Purchases Ledgers;</del>  | Amended to Sync with Model By-laws.<br>Re-numbered.   |
|            | [g] Register of Assets;  |                    | (f) <del>Register of</del> <u>Inventory of Society's</u> Assets;                                     | Amended to Sync with Model By-laws.<br>Re-numbered.   |
|            | [h] Register of Purchases;   |                    | <del>Register of Purchases;</del>  | Deleted to Sync with Model By-laws.   |
|            | <i>Refers to By-laws 9.1 [I]</i>   |                    | (g) <u>Minutes Books</u> ;   | Re-numbered.<br>(See existing by-law 9.1).  |

**TRC MULTI-PURPOSE CO-OPERATIVE SOCIETY LTD : PROPOSED AMENDMENT TO BY-LAWS AT THE 26<sup>TH</sup> AGM ON 29.03.2025**

| By-law No. | EXISTING BY-LAWS   | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS   | Reasons for Amendment                                 |
|------------|--|--------------------|--|---|
|            | [i] Subscription Register;   |                    | <del>Subscription Register;</del>  | Deleted to Sync with Model By-laws.                   |
|            | [j] Loan and Deposit Register;   |                    | (h) Loan and Deposit Register;   | Re-numbered.  |
|            | [k] Register of Member's Liabilities;  |                    | <del>Register of Member's Liabilities;</del>   | Deleted to Sync with Model By-laws.                   |
|            | [l] Minutes Books;   |                    | <del>[l] Minutes Books;</del>  | Deleted.<br>(Please refer to proposed By-law 9.1(g).) |
|            | [m] Copy of the Act, the Rules and the By-laws;  |                    | (i) Copy of the Act, the Rules and the By-laws;  | Re-numbered.  |
|            | [n] Administrative Policies and Rules governing the different funds of the Society; and  |                    | (j) <u>a</u> administrative <u>p</u> olicies and <u>r</u> ules governing the different funds of the Society; and   | Editorial amendment.<br>Re-numbered.                  |
|            | [o] any other books and documents that may be found necessary or prescribed by the Registrar.  |                    | (k) any other books and documents that may be found necessary or prescribed by the Registrar.  | Re-numbered.  |
| 9.2        | The Society shall keep a copy of the Act, the Rules, the By-laws and a list of members of the society open to inspection by its members, free of charge, at all reasonable times at the registered address of the Society. | 9.2                | The Society shall keep a copy of the Act, the Rules, the By-laws and a list of members <del>of the society</del> open to inspection by its members, free of charge, at all reasonable times <del>s</del> at the registered address of the Society. | Editorial amendment.                                  |

**TRC MULTI-PURPOSE CO-OPERATIVE SOCIETY LTD : PROPOSED AMENDMENT TO BY-LAWS AT THE 26<sup>TH</sup> AGM ON 29.03.2025**

| By-law No. | EXISTING BY-LAWS   | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS   | Reasons for Amendment   |
|------------|--|--------------------|--|---|
| 9.3        | The Society shall have its own common seal of a design approved by the Board. All contracts and important documents shall be sealed with the seal of the Society. The seal shall not be affixed to any document except with the authority of the Board and such sealing shall be attested to by the signatures of the Chairman of Board, the Secretary and the Treasurer or by such officer authorised by the Board.                                     |                    | <del>The Society shall have its own common seal of a design approved by the Board. All contracts and important documents shall be sealed with the seal of the Society. The seal shall not be affixed to any document except with the authority of the Board and such sealing shall be attested to by the signatures of the Chairman of Board, the Secretary and the Treasurer or by such officer authorised by the Board.</del>                          | The Society is no longer using common seal in its administration. |
| <b>10</b>  | <b>THE AUDITORS</b>  | <b>10</b>          | <b>AUDITORS</b>  |   |
| 10.1       | Subject to section 33(1) and (2) of the Act, the books and accounts of the Society shall be audited by an external auditor at least once a year. The auditor shall inspect and audit the accounts and other relevant records of the Society and shall forthwith draw the attention of the Registrar and the Society to any irregularity disclosed by the inspection and audit that is, in his opinion, of sufficient importance to justify his so doing. | 10.1               | Subject to section 33(1) and (2) of the Act, the books and accounts of the Society shall be audited by an external auditor at least once a year. The auditor shall inspect and audit the accounts and other relevant records of the Society and shall forthwith draw the attention of the Registrar and the Society to any irregularity disclosed by the inspection and audit that is, in his opinion, of sufficient importance to justify his so doing. | No change.  |
| 10.2       | The external auditor shall report:   | 10.2               | The external auditor shall report -  | Editorial amendment.  |
| [a]        | whether the financial statements give a true and fair view of the financial transactions and the state of affairs of the Society;  |                    | (a) whether the financial statements give a true and fair view of the financial transactions and the state of affairs of the Society;  | No Change.  |
| [b]        | particulars of non-compliance with any accounting standard or requirement referred to in section 34(5) of the Act, the reasons and effects of the non-compliance and such other information and explanation as will  |                    | (b) particulars of non-compliance with any accounting standard or requirement referred to in section 34(5) of the Act, the reasons and effects of the non-compliance, and such other information and explanation as will give a true and fair view of  | Editorial amendment.  |



**TRC MULTI-PURPOSE CO-OPERATIVE SOCIETY LTD : PROPOSED AMENDMENT TO BY-LAWS AT THE 26<sup>TH</sup> AGM ON 29.03.2025**

| By-law No. | EXISTING BY-LAWS   | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS   | Reasons for Amendment               |
|------------|--|--------------------|--|-------------------------------------|
|            | give a true and fair view of the financial transactions and the state of affairs of the Society; and   |                    | the financial transactions and the state of affairs of the Society; and  |                                     |
| [c]        | such other matters arising from the audit as he considers should be reported.  |                    | (c) such other matters arising from the audit as he considers should be reported.  | No Change.                          |
| 10.3       | The external auditor shall state in his report whether:  | 10.3               | The external auditor shall state in his report whether <u>—</u>  | Editorial amendment.                |
|            | [a] proper accounting and other records have been kept; and  |                    | (a) proper accounting and other records have been kept; <del>and</del>   | Editorial amendment.                |
|            | [b] the receipt, expenditure and investment of moneys and the acquisition and disposal of assets by the Society during the year have been in accordance with the Act, the Rules and these By-laws. |                    | (b) the receipt, expenditure and investment of <del>moneys monies</del> and the acquisition and disposal of assets by the Society during the year have been in accordance with the Act, the Rules and these By-laws.       | Editorial amendment.                |
| 10.4       | . The external auditor may at any other time report to the Registrar, the audit committee and the Society upon any matters arising out of the performance of the audit.                            | 10.4               | The external auditor may at any other time report to the Registrar, <del>the audit committee</del> and the Society upon any matters arising out of the performance of the audit.   | Amended to Sync with Model By-laws. |
| 10.5       | The external auditor has the right to appear and be heard at any meeting of the audit committee and shall appear before the audit committee when required to do so by the audit committee.         | 10.5               | The external auditor has the right to appear and be heard at any meeting of the audit committee and shall appear before the audit committee when required to do so by the audit committee.                                 | No Change.                          |
| 10.6       | The audit of the account shall include and examination of a report on overdue debts, if any, and an examination of and report on the valuation of the assets and liabilities of the Society.       | 10.6               | The audit of the accounts shall include <del>and</del> examination of <del>a</del> <u>and</u> report on overdue debts, if any, and an examination of and report on the valuation of assets and liabilities of the Society. | Editorial amendment.                |

**TRC MULTI-PURPOSE CO-OPERATIVE SOCIETY LTD : PROPOSED AMENDMENT TO BY-LAWS AT THE 26<sup>TH</sup> AGM ON 29.03.2025**

| By-law No. | EXISTING BY-LAWS  | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS   | Reasons for Amendment  |
|------------|---|--------------------|--|--|
| 10.7       | An external auditor shall have the powers prescribed under the Act. The appointment of the external auditor shall not exceed five (5) consecutive years.  | 10.7               | An external auditor shall have the powers prescribed under the Act. The appointment of the external auditor shall not exceed <del>five (5)</del> consecutive years.  | Editorial amendment.   |
| 10.8       | An audit committee shall be appointed by the Board from among themselves and shall be composed of at least three (3) members who shall be independent of the Society in the manner prescribed in the Rules.   |                    | <del>An audit committee shall be appointed by the Board from among themselves and shall be composed of at least three (3) members who shall be independent of the Society in the manner prescribed in the Rules.</del>   | Deleted. Audit Committee is documented in proposed By-laws 11. |
| 10.9       | If a member of the audit committee resigns, dies or for any other reason ceases to be a member with the result that the number of members is reduced below three (3), the Board shall, within three (3) months of that event, appoint such number of new members as may be required to make up the minimum number of three (3) members. |                    | <del>If a member of the audit committee resigns, dies or for any other reason ceases to be a member with the result that the number of members is reduced below three (3), the Board shall, within three (3) months of that event, appoint such number of new members as may be required to make up the minimum number of three (3) members.</del>                                   | Deleted. Audit Committee is documented in proposed By-laws 11. |
| 10.10      | The functions of the audit committee shall be:  |                    | <del>The functions of the audit committee shall be:</del>  | Deleted. Audit Committee is documented in proposed By-laws 11. |
|            | [a] to review:<br>(i) with the external auditor, the audit plan;<br>(ii) with the external auditor, his audit report;<br>(iii) the assistance given by the officers of the Society to the external auditor;<br>(iv) the scope and results of the audit procedures; and  |                    | <del>[a] to review:<br/>(i) with the external auditor, the audit plan;<br/>(ii) with the external auditor, his audit report;<br/>(iii) the assistance given by the officers of the Society to the external auditor;<br/>(iv) the scope and results of the audit procedures; and<br/>(v) the balance sheet and income and expenditure statement of the Society and, if any, the</del> | Deleted. Audit Committee is documented in proposed By-laws 11. |

**TRC MULTI-PURPOSE CO-OPERATIVE SOCIETY LTD : PROPOSED AMENDMENT TO BY-LAWS AT THE 26<sup>TH</sup> AGM ON 29.03.2025**

| By-law No. | EXISTING BY-LAWS   | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS  | Reasons for Amendment  |
|------------|--|--------------------|---|--|
|            | (v) the balance-sheet and income and expenditure statement of the Society and, if any, the consolidated balance-sheet and income and expenditure statement submitted by the Society's subsidiary;  |                    | <del>consolidated balance-sheet and income and expenditure statement submitted by the Society's subsidiary;</del>   |  |
|            | [b] nominate a person or persons as external auditor; and  |                    | <del>[b] ——— nominate a person or persons as external auditor; and</del>  | Deleted. Audit Committee is documented in proposed By Laws 11. |
|            | [c] any other functions as may be agreed to by the audit committee and the Board.  |                    | <del>[c] ——— any other functions as may be agreed to by the audit committee and the Board.</del>  | Deleted. Audit Committee is documented in proposed By Laws 11. |
| 10.11      | Upon the request of the external auditor, the chairman of the audit committee shall convene a meeting of the audit committee to consider any matter the external auditor believes should be brought to the attention of members of the Board, or the members, of the Society.  |                    | <del>Upon the request of the external auditor, the chairman of the audit committee shall convene a meeting of the audit committee to consider any matter the external auditor believes should be brought to the attention of members of the Board, or the members, of the Society.</del>  | Deleted. Audit Committee is documented in proposed By Laws 11. |
| 10.12      | The audit committee may regulate its own procedure and, in particular, the calling of meetings, the notice to be given of such meetings, the voting and proceedings thereat, the keeping of minutes and the custody, production and inspection of such minutes.  |                    | <del>The audit committee may regulate its own procedure and, in particular, the calling of meetings, the notice to be given of such meetings, the voting and proceedings thereat, the keeping of minutes and the custody, production and inspection of such minutes.</del>  | Deleted. Audit Committee is documented in proposed By Laws 11. |
| 10.13      | Not more than six (6) internal auditors shall be elected yearly by and from among members at the Annual General Meeting of the Society. Internal auditors shall inspect, examine or audit the books of the Society monthly and shall sign them if correct and if they are found to be incorrect, to report to the Chairman. The Board may recommend to the general meeting the | 10.8               | <u>Subject to By-law 10.11, two or more internal auditors shall be elected yearly by and from among members at the Annual General Meeting of the Society.</u><br><del>Not more than six (6) internal auditors shall be elected yearly by and from among members at the Annual General Meeting of the Society. Internal auditors shall inspect, examine or audit the books of the Society monthly and shall sign them if correct</del> | Amended to Sync with Model By-laws.<br>Re-numbered.            |

**TRC MULTI-PURPOSE CO-OPERATIVE SOCIETY LTD : PROPOSED AMENDMENT TO BY-LAWS AT THE 26<sup>TH</sup> AGM ON 29.03.2025**

| By-law No. | EXISTING BY-LAWS  | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS   | Reasons for Amendment  |
|------------|---|--------------------|--|--|
|            | appointment of any organisation or firm as internal auditor. If approved by the general meeting, the election of internal auditors shall be dispensed with.   |                    | <del>and if they are found to be incorrect, to report to the Chairman. The Board may recommend to the general meeting the appointment of any organisation or firm as internal auditor. If approved by the general meeting, the election of internal auditors shall be dispensed with.</del>  |  |
|            | <i>New</i>  | 10.9               | <p><u>The functions of internal auditors shall include but not limited to –</u></p> <p>(a) <u>Review the adequacy and effectiveness of the Society's internal controls;</u></p> <p>(b) <u>Review the Society's compliance with its By-laws and relevant regulatory requirements;</u></p> <p>(c) <u>Review the Society's compliance with its approved policies and processes;</u></p> <p>(d) <u>Report to the COM the findings arising from the reviews; and</u></p> <p>(e) <u>Provide recommendations to the COM on the possible corrective and preventive actions to address any findings from its reviews.</u></p> | Added to Sync with Model By-laws.                                    |
| 10.14      | An internal auditor may be paid an allowance by the Society for the performance of his duties provided that the payment has to be authorised by a resolution to that effect passed by a general meeting of the Society. An internal auditor shall not be eligible to receive an honorarium. | 10.10              | An internal auditor may be paid an allowance by the Society for the performance of his duties <del>provided that the payment has to be authorised by a resolution to that effect passed by a general meeting of the Society. An internal auditor shall not be eligible to receive an honorarium.</del>   | Amended to Sync with Model By-laws.<br>Re-numbered.                  |
|            | <i>Refers to existing By-law 10.13</i>  | 10.11              | <del>The COM may recommend to the general meeting the appointment of any organisation or firm as internal auditor. If approved by the general meeting, the election of internal auditor under By-law 10.8 shall be dispensed with.</del>   | Amended to Sync with Model By-laws (Refer to existing By-law 10.13). |

**TRC MULTI-PURPOSE CO-OPERATIVE SOCIETY LTD : PROPOSED AMENDMENT TO BY-LAWS AT THE 26<sup>TH</sup> AGM ON 29.03.2025**

| By-law No. | EXISTING BY-LAWS                     | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS   | Reasons for Amendment  |
|------------|--------------------------------------|--------------------|--|--|
|            |                                      | 11                 | <b>AUDIT COMMITTEE</b>   |  |
|            | <i>Replaces existing By-law 10.8</i> | 11.1               | <u>An audit committee shall be appointed by the COM and shall be composed of at least 3 individuals (who may but need not be members of the COM), each of whom must be independent of the Society in the manner prescribed in the Rules. At least one member of the audit committee must possess such qualifications, training or experience as may be prescribed in the Rules.</u>  | Amended to Sync with Model By-laws.<br>(Replaces existing By-law 10.8).  |
|            | <i>Replaces existing By-law 10.9</i> | 11.2               | <u>If a member of the audit committee resigns, dies or for any other reason ceases to be a member with the result that the number of members is reduced to below 3; the COM shall, within 3 months of that event, appoint such number of new members as may be required to make up the minimum number of 3 members.</u>  | Amended to Sync with Model By-laws(Replaces existing By-law 10.9).       |
|            | Replaces existing By-law 10.10       | 11.3               | <u>The functions of the audit committee shall be –</u>   | Amended to Sync with Model By-laws.(Replaces existing By-law 10.10).     |
|            | Replaces existing By-law 10.10       |                    | <u>(a) to review –</u><br><u>(i) with the external auditor, the audit plan;</u><br><u>(ii) with the external auditor, his audit report;</u><br><u>(iii) the assistance given by the officers of the Society to the external auditor;</u><br><u>(iv) the scope and results of the audit procedures; and</u><br><u>(v) the financial statements of the Society and, if any, the consolidated financial statements submitted by the Society's subsidiary;</u> | Amended to Sync with Model By-laws.<br>(Replaces existing By-law 10.10). |

**TRC MULTI-PURPOSE CO-OPERATIVE SOCIETY LTD : PROPOSED AMENDMENT TO BY-LAWS AT THE 26<sup>TH</sup> AGM ON 29.03.2025**

| By-law No. | EXISTING BY-LAWS   | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS  | Reasons for Amendment  |
|------------|--|--------------------|---|--|
|            | <i>Replaces existing By-law 10.10</i>  |                    | <u>(b) to nominate a person or persons as external auditor; and</u>   | Amended to Sync with Model By-laws.(Replaces existing By-law 10.10).     |
|            | <i>Replaces existing By-law 10.10</i>  |                    | <u>(c) any other functions as may be agreed to by the audit committee and the COM.</u>  | Amended to Sync with Model By-laws. (Replaces existing By-law 10.10).    |
|            | <i>Replaces existing By-law 10.11</i>  | 11.4               | <u>Upon the request of the external auditor, the chairman of the audit committee shall convene a meeting of the audit committee to consider any matter the external auditor believes should be brought to the attention of members of the COM, or the members, of the Society.</u>  | Amended to Sync with Model By-laws.(Replaces existing By-law 10.11).     |
|            | <i>Replaces existing By-law 10.12</i>  | 11.5               | <u>The audit committee may regulate its own procedure and, in particular, the calling of meetings, the notice to be given of such meetings, the voting and proceedings thereat, the keeping of minutes and the custody, production and inspection of such minutes.</u>  | Amended to Sync with Model By-laws.<br>(Replaces existing By-law 10.12). |
| <b>11</b>  | <b>APPOINTMENT OF TRUSTEES</b>   |                    | <b><del>APPOINTMENT OF TRUSTEES</del></b>   |  |
| 11.1       | Should the Society at any time acquire any immovable property, such property shall be vested in not less than two (2) but not more than three (3) Trustees appointed by the members at the general meeting subject to a declaration of trust. The trustee shall hold office up to a maximum of four (4) years. |                    | <del>Should the Society at any time acquire any immovable property, such property shall be vested in not less than two (2) but not more than three (3) Trustees appointed by the members at the general meeting subject to a declaration of trust. The trustee shall hold office up to a maximum of four (4) years.</del> | Deleted<br>Not in Model By-laws.   |

**TRC MULTI-PURPOSE CO-OPERATIVE SOCIETY LTD : PROPOSED AMENDMENT TO BY-LAWS AT THE 26<sup>TH</sup> AGM ON 29.03.2025**

| By-law No. | EXISTING BY-LAWS   | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS   | Reasons for Amendment                                    |
|------------|--|--------------------|--|--|
| 11.2       | A Trustee may resign his trusteeship at any time. If a trustee dies, he shall be deemed to have resigned his trusteeship.  |                    | <del>A Trustee may resign his trusteeship at any time. If a trustee dies, he shall be deemed to have resigned his trusteeship.</del>   | Deleted.<br>Not in Model By-Laws.                        |
| 11.3       | A Trustee, after the appointment, shall be removed at a general meeting under any of the following circumstances:  |                    | <del>A Trustee, after the appointment, shall be removed at a general meeting under any of the following circumstances:</del>   | Deleted.<br>Not in Model By-laws.                        |
|            | [a] becomes mentally unsound;  |                    | <del>[a] becomes mentally unsound;</del>   | Deleted.<br>Not in Model By-laws.                        |
|            | [b] is adjudicated a bankrupt;   |                    | <del>[b] is adjudicated a bankrupt;</del>  | Deleted<br>Not in Model By-laws.                         |
|            | [c] is guilty of misconduct such as to render it undesirable that he continues as a Trustee;   |                    | <del>[c] is guilty of misconduct such as to render it undesirable that he continues as a Trustee;</del>  | Deleted.<br>Not in Model By-laws.                        |
|            | [d] is convicted of an offence involving dishonesty, fraud or moral turpitude.   |                    | <del>[d] is convicted of an offence involving dishonesty, fraud or moral turpitude.</del>  | Deleted.<br>Not in Model By-laws.                        |
| <b>12</b>  | <b>APPOINTMENT OF PATRON</b>   | <b>12</b>          | <del><b>APPOINTMENT OF PATRON</b></del> <b>PRESIDENT AND VICE-PRESIDENT</b>  |  |
| 12.1       | The Board of Directors may invite a distinguished person amongst Singapore Citizens to be the Patron of the Society to advise and guide the Board on co-operative matters and investments. | 12.1               | <del>The Board of Directors COM may invite a distinguished person amongst Singapore Citizens to be the Patron of the Society to advise and guide the Board on co-operative matters and investments</del> <u>one or more citizens who enjoy good public standing to fill the positions of the president and vice-president of the Society. They shall be honorary members of the Society and shall advise the COM on its general administration. They</u> | Role of Patron replaced by President and Vice President. |

**TRC MULTI-PURPOSE CO-OPERATIVE SOCIETY LTD : PROPOSED AMENDMENT TO BY-LAWS AT THE 26<sup>TH</sup> AGM ON 29.03.2025**

| By-law No. | EXISTING BY-LAWS  | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS   | Reasons for Amendment  |
|------------|---|--------------------|--|--|
|            |   |                    | <u>shall have a right to attend all meetings of the Society and the COM; but shall have no financial responsibility or liability in respect of the debts of the Society.</u>   |  |
| 12.2       | The Patron shall have the right to attend all meetings of the Society but shall have no voting power. He shall have no financial responsibility or liability in respect of the debts of the Society.  |                    | <del>The Patron shall have the right to attend all meetings of the Society but shall have no voting power. He shall have no financial responsibility or liability in respect of the debts of the Society.</del>  | Deleted.<br>Not in Model By-laws.  |
| 12.3       | The Patron shall hold the title for a period of three (3) years. Upon completion of his term, he shall be eligible for reappointment.   | 12.2               | The <u>Patron president and vice president</u> shall hold their <u>title position</u> for up to three (3) years. Upon completion of <u>their</u> term, <del>he</del> <u>they</u> shall be eligible for reappointment.  | Amended to Sync with new designations.<br>Re-numbered.   |
| <b>13</b>  | <b>APPOINTMENT OF ADVISOR</b>   | <b>13</b>          | <b>APPOINTMENT OF ADVISOR</b>  |  |
| 13.1       | The Board of Directors may appoint an Advisor who has a good knowledge of the community to give inputs on matters relating to the ground feelings of the Indian community so as to enable the Society to fine tune its programmes, activities and policies to meet the needs of the community and members better. | 13.1               | <del>The Board of Directors COM</del> may appoint an individual who has a good knowledge of the <u>Indian</u> community to <u>give inputs on matters relating to the ground feelings of the Indian community so as to enable the Society to fine tune its programmes, activities and policies to meet the needs of the community and members better; fill the position of the Advisor.</u> <u>The Advisor shall be an honorary member of the Society and shall advise the COM on all matters of concern. The Advisor shall have a right to attend all meetings of the Society and the COM; but shall have no financial responsibility or liability in respect of the debts of the Society.</u> | Amended to better describe the role of the Advisor, in the context of introducing possible new appointments. |
| 13.2       | The term of appointment shall be for three (3) years in the first instance, or such period as decided by the Board for subsequent continuation.   | 13.2               | The term of appointment shall be <del>for</del> <u>up to</u> three (3) years in the first instance, or such period as decided by the <u>Board COM</u> for subsequent continuation.   | Editorial amendment.   |



**TRC MULTI-PURPOSE CO-OPERATIVE SOCIETY LTD : PROPOSED AMENDMENT TO BY-LAWS AT THE 26<sup>TH</sup> AGM ON 29.03.2025**

| By-law No. | EXISTING BY-LAWS   | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS   | Reasons for Amendment                 |
|------------|--|--------------------|--|---------------------------------------|
| 13.3       | He shall have the right to attend all meetings of the society but shall have no voting rights.   |                    | <del>He shall have the right to attend all meetings of the society but shall have no voting rights.</del>  | Deleted.<br>Advisory Role re-defined. |
| 13.4       | He shall have no financial responsibility or liability in respect of the debts of the Society.   |                    | <del>He shall have no financial responsibility or liability in respect of the debts of the Society.</del>  | Deleted.<br>Advisory Role re-defined  |
| <b>14</b>  | <b>APPOINTMENT OF IMMEDIATE PAST CHAIRMAN</b>  | <b>14</b>          | <b>APPOINTMENT OF IMMEDIATE PAST CHAIRMAN</b>  |                                       |
| 14.1       | The Board of Directors may appoint an immediate Past Chairman for tenure of three (3) years in the first instance or such period as decided by the Board for subsequent continuation to give guidance on corporate governance and ensure smooth running of Board meetings. | 14.1               | The <del>Board of Directors</del> <u>COM</u> may appoint an immediate Past Chairman ( <u>IPC</u> ) for tenure of up to three (3) years in the first instance; or such period as decided by the <u>Board</u> <u>COM</u> for subsequent continuation to give guidance on corporate governance and ensure smooth running of <del>Board meeting the</del> <u>Society</u> . | Editorial amendment.                  |
| 14.2       | He shall have the right to attend all meetings of the society but shall have no voting rights.   | 14.2               | He shall have the right to attend all meetings of the society but shall have no voting rights.   | No change.                            |
| 14.3       | He shall have no financial responsibility or liability in respect of the debts of the Society.   | 14.3               | <del>He</del> shall have no financial responsibility or liability in respect of the debts of the Society.  | No Change.                            |
| <b>15</b>  | <b>GENERAL</b>   | <b>15</b>          | <b>GENERAL</b>   |                                       |
| 15.1       | Disputes concerning requirements of the Act relating to the constitution, election of officers or conduct of general meetings may be referred to the Registrar in the manner provided in the Act.  | 15.1               | Disputes concerning requirements of the Act relating to the constitution, election of officers or conduct of general meetings may be referred to the Registrar in the manner provided in the Act.  | No change.                            |

**TRC MULTI-PURPOSE CO-OPERATIVE SOCIETY LTD : PROPOSED AMENDMENT TO BY-LAWS AT THE 26<sup>TH</sup> AGM ON 29.03.2025**

| By-law No. | EXISTING BY-LAWS   | Revised By-law No. | PROPOSED AMENDMENTS TO BY LAWS  | Reasons for Amendment               |
|------------|--|--------------------|---|-------------------------------------|
| 15.2       | These By-laws are supplementary to the provisions of the Act and the Rules. The Society shall be governed by the Act, the Rules and the By-laws read together. Nothing in these By-laws shall have any power to limit the authority of the Registrar.  | 15.2               | These By-laws are supplementary to the provisions of the Act and the Rules. The Society shall be governed by the Act, the Rules and the By-laws read together. Nothing in these By-laws shall have any power to limit the authority of the Registrar.   | No change.                          |
| 15.3       | The By-laws of the Society shall, when registered bind the Society and the members thereof to the same extent as if they were signed by each member and contained covenants on the part of each member for himself and his personal representative to observe all the provisions of the By-laws.   | 15.3               | The By-laws of the Society shall, when registered, bind the Society and the members thereof to the same extent as if they were signed by each member and contained covenants on the part of each member for himself and his personal representatives to observe all the provisions of the By-laws.  | No change.                          |
| 15.4       | No act of the Society or the Board or the Committee or any officer shall be deemed to be invalid by reason only of the existence of any defect in the constitution of the Society or of the Board or of the Committee or in the appointment or election of an officer or on the ground that such officer was disqualified for his appointment. | 15.4               | No act of the Society or the <del>Board or the Committee COM</del> or any officer shall be deemed to be invalid by reason only of the existence of any defect in the constitution of the Society or of the <del>Board or of the Committee COM or of any committee or sub-committee</del> or in the appointment or election of an officer or on the ground that such officer was disqualified for his appointment. | Amended to Sync with Model By-laws. |
| 15.5       | The Registrar or his accredited representative shall have the right to be present and participate in discussion at all meetings of the Society.  |                    | <del>The Registrar or his accredited representative shall have the right to be present and participate in discussion at all meetings of the Society.</del>  | Deleted.<br>Not in Model By-law.    |

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