

AmCham Constitutional Changes – April 2015

Rule no.	Existing Rule(s)	Renumbered Rule No.	Proposed Rules	Explanation & Reasons for Amendments
Article VI, Section A,1	<p style="text-align: center;">ARTICLE VI BOARD OF GOVERNORS</p> <p>Section A. Members</p> <p>1. The office-bearers are: -</p> <p>a. A Chairman To preside at all Annual, General and Board of Governors' Meetings of AmCham.</p> <p>b. Vice Chairmen Up to three Vice-Chairmen may be designated to deputize for the Chairman in his/her absence and to perform such other duties as the Board of Governors or the Chairman may designate.</p> <p>c. Honorary Secretary To keep all records, except financial, of AmCham and be responsible for their correspondence. The Honorary Secretary will keep minutes of all Annual General Meetings, General Meetings and Board of Governors' Meetings.</p> <p>d. Honorary Treasurer To keep all funds and collect all money on behalf of AmCham and keep an account of all monetary transactions and be responsible for their correctness.</p>	Article VI, Section A,1	<p style="text-align: center;">ARTICLE VI BOARD OF GOVERNORS</p> <p>Section A. Members</p> <p>1. The office-bearers, <u>who shall serve for a one-year term</u>, are:</p> <p>a. A Chairman To preside at all Annual, General and Board of Governors' Meetings of AmCham.</p> <p>b. Vice Chairmen Up to three Vice-Chairmen may be designated to deputize for the Chairman in his/her absence and to perform such other duties as the Board of Governors or the Chairman may designate.</p> <p>c. Honorary Secretary To keep all records, except financial, of AmCham and be responsible for their correspondence. The Honorary Secretary will keep minutes of all Annual General Meetings, General Meetings and Board of Governors' Meetings.</p> <p>d. Honorary Treasurer To keep all funds and collect all money on behalf of AmCham and keep an account of all monetary transactions and be responsible for their correctness.</p> <p>e. Any additional officers at large as the</p>	<ul style="list-style-type: none"> • This change explicitly creates a term of limited duration for ExCo members • This change codifies the existing

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	<p><u>(Each of the Chairman, the Vice-Chairmen, the Honorary Secretary and the Honorary Treasurer, shall be known individually as an “Ex Co member” and collectively as “the Ex Co members”).</u></p>		<p>Chairman may designate.</p> <p><u>(Each of the office-bearers listed above, shall be known individually as an “ExCo member” and collectively as “the ExCo members”).</u></p>	<p>custom that the Chairman may designate more ExCo members.</p>
<p>Article VI, Section B,1</p>	<p>Section B. Election of Governors 1. Nominating Committee</p> <p>a. During the last quarter of the calendar year, the Board of Governors will select and appoint a chairman of the Nominating Committee and select a date in the following April for the Annual General Meeting.</p> <p>b. The Chairman of the Board of Governors will give guidance to the chairman of the Nominating Committee on the goals of the Nominating Committee.</p> <p>c. The chairman of the Nominating Committee will select and form a Nominating Committee which will have an odd number of members and at least three members. Not less than one third but no more than two thirds of the members of the Nominating Committee may be Governors. Only AmCham members or representatives may be members of the Nominating Committee.</p> <p>d. The names of the members of the Nominating Committee must be announced to the membership of AmCham on or prior to the second day of January immediately preceding the Annual General Meeting. Members of the Nominating Committee are not</p>	<p>Article VI, Section B,1</p>	<p>Section B. Election of Governors 1. Nominating Committee</p> <p>a. During the last quarter of the calendar year, the Board of Governors will select and appoint a chairman of the Nominating Committee and select a date in the following April for the Annual General Meeting.</p> <p>b. The Chairman of the Board of Governors will give guidance to the chairman of the Nominating Committee on the goals of the Nominating Committee.</p> <p>c. The chairman of the Nominating Committee will select and form a Nominating Committee which will have an odd number of members and at least three members. Not less than one third but no more than two thirds of the members of the Nominating Committee may be Governors. Only AmCham members or representatives may be members of the Nominating Committee.</p> <p>d. The names of the members of the Nominating Committee must be announced to the membership of AmCham on or prior to the second day of January immediately preceding the Annual General Meeting. Members of the Nominating Committee are not eligible for election to the Board of Governors at that Annual General Meeting.</p>	

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	<p>eligible for election to the Board of Governors at that Annual General Meeting. Governors on the Nominating Committee may not be eligible for election to chair the Board of Governors for that year.</p> <p>e. In each year, the Nominating Committee will call for nominations for Governor not less than 80 days prior to the date of the Annual General Meeting.</p> <p>f. Nominations must be made in writing by any member or representative and must be seconded by another member or representative. The nomination must be signed by the person nominated, signifying the person's consent to the nomination, and must be signed by the proposer and seconder. Signatures may be electronic. The Nominating Committee may also make nominations with the prior written approval of the nominee.</p> <p>g. Only <u>members and representatives</u> resident in Singapore may be nominated.</p> <p>h. The Nominating Committee will close nomination 40 days prior to the date of the Annual General Meeting.</p> <p>i. Upon closing of nominations and not later than 30 days prior to the Annual General Meeting, the Nominating Committee will announce the names of all the eligible nominees. <u>This announcement will include Governors whose first terms are complete and who are eligible for re-election and Governors who were appointed during the year by the Board to fill a position created by the departure from the Board by a Governor in mid-term (See Article VI section 3</u></p>		<p>Governors on the Nominating Committee may not be eligible for election to chair the Board of Governors for that year.</p> <p>e. In each year, the Nominating Committee will call for nominations for Governor not less than 80 days prior to the date of the Annual General Meeting.</p> <p>f. Nominations must be made in writing by any member or representative and must be seconded by another member or representative. The nomination must be signed by the person nominated, signifying the person's consent to the nomination, and must be signed by the proposer and seconder. Signatures may be electronic. The Nominating Committee may also make nominations with the prior written approval of the nominee.</p> <p>g. Only <u>representatives</u> of Corporate Members resident in Singapore may be nominated.</p> <p>h. <u>No company shall have more than one representative on the Board of Governors. In the event of a personnel transfer, merger, or other event resulting in more than one Board representative from a member company, one Board member must resign and a replacement will be named consistent with Section B, 4 below for a mid-term vacancy.</u></p> <p>i. The Nominating Committee will close nomination 40 days prior to the date of the Annual General Meeting.</p> <p>j. Upon closing of nominations and not later than 30 days prior to the Annual General Meeting, the Nominating Committee will</p>	<ul style="list-style-type: none"> • The change fixes formatting and language inconsistencies • This change forbids companies from having more than one representative on the Board of Governors. The change is designed to limit the ability of any company to unduly influence the Board of Governors. • The change fixes formatting and language inconsistencies • This change alters what the Nominating Committee does. In practice, the Nominating Committee has been recommending all candidates that

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	<p><u>below</u>).</p> <p>j. The Nominating Committee will <u>recommend</u> not less than <u>four</u> nominees including existing board members who are both willing and eligible for re-election. These recommendations must be agreed to by a simple majority of the members of the Nominating Committee. In the event of a tie, the chairman will have a deciding vote. This recommendation will be made public at least 30 days prior to the Annual General Meeting. All other information on their deliberations and votes must remain confidential.</p> <p>k. The total number of nominees may be more than the total number of positions open on the Board.</p> <p>l. The biography of the nominees will be made known to the members and representatives, in a standardized format to be determined from time to time by the Board, not later than 30 days before the Annual General Meeting.</p> <p>m. No campaigning by the nominees or their supporters is allowed.</p>		<p>announce the names of all the eligible nominees.</p> <p>k. The Nominating Committee will <u>put forth</u> not less than <u>six</u> nominees including existing board members who are both willing and eligible for re-election. These recommendations must be agreed to by a simple majority of the members of the Nominating Committee. In the event of a tie, the chairman will have a deciding vote. This recommendation will be made public at least 30 days prior to the Annual General Meeting. All other information on their deliberations and votes must remain confidential.</p> <p>l. The total number of nominees may be more than the total number of positions open on the Board.</p> <p>m. The biography of the nominees will be made known to the members and representatives, in a standardized format to be determined from time to time by the Board, not later than 30 days before the Annual General Meeting.</p> <p>n. No campaigning by the nominees or their supporters is allowed.</p>	<p>meet the minimum criteria, so the language has been changed to better reflect this goal.</p> <ul style="list-style-type: none"> In addition, because there are six seats up for election each year, this change forces the Nominating Committee to ensure that at least six nominees are found for each election.
Article VII	<p style="text-align: center;">ARTICLE VII AUDIT</p> <p><u>Only a firm of Public Accountants may be elected as Honorary Auditors at each Annual General Meeting and to hold office for one year and may be re-elected for a maximum of five consecutive years in office. They will be required to audit each year's accounts and present a report upon such accounts to the Annual General Meeting. They may be</u></p>	Article VII	<p style="text-align: center;">ARTICLE VII AUDIT</p> <p><u>A firm of Certified Public Accountants and Chartered Accountants shall be elected as Auditors at each Annual General Meeting for a term of one year. The Auditors will be required to audit each year's accounts and present a report upon such accounts to the Annual General Meeting and file annual returns with the Registry of Societies. They may be required</u></p>	<ul style="list-style-type: none"> The change removes term limits for auditors. Any previous rationales for the term limit appear not to have held in practice as the auditor function has simply rotated between a few firms.

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	required by the Chairman and the Board of Governors to audit AmCham's accounts for any period within their tenure of office at any date and make a report to the Board of Governors.		by the Chairman and the Board of Governors to audit AmCham's accounts for any period within their tenure of office at any date and make a report to the Board of Governors.	