AMENDED AND RESTATED CONSTITUTION

OF

IWIRC SINGAPORE NETWORK

ARTICLE 1 - NAME AND PURPOSES

Section 1.1 - *Name*. This Society shall be known as the "IWIRC Singapore Network", hereinafter referred to as the "**Network**". IWIRC stands for "International Women's Insolvency and Restructuring Confederation". The Network shall not use any flag, symbol, emblem,badge or other insignia unless it is approved by the Registrar of Societies.

Section 1.2 - *Network Postal Address*. The principal postal address of the Network shall be "133 Cecil Street, #15-02 Keck Seng Tower, Singapore 069535". The Network may establish other postal addresses as the Board of Directors may designate or as the affairs of the Network may require from time to time and approved by the Registrar of Societies. The Network shall carry out its activities only in places and premises which have the prior written approval from the relevant authorities, where necessary.

Section 1.3 - *Goals and Purposes.* The Network is organized as a society as governed by the Societies Act (Cap 311) of Singapore. The goals and purposes of the Network shall be to:

A. develop a network of professionals and business persons in Singapore;
B. promote women in restructuring and insolvency-related professions;
C. afford professional, social and educational opportunities for members, including networking and business development;
D. enable IWIRC members to share interests, experience, expertise and business opportunities with one another;
E. facilitate regional links among IWIRC networks in the Asian and surrounding regions and between IWIRC members globally;
F. promote members' ascension to positions of influence within existing restructuring and insolvency-related organizations, within their professional institutions, and with opinion leaders; and
G. promote public awareness of issues relating to women and insolvency and restructuring, particularly: i) the status of women in these professions; ii) the effective participation of women in the business of insolvency and restructuring and in insolvency related business and professional organizations; iii) the impact of insolvency and insolvency laws on women and families and iv) the mentoring of women in the restructuring and insolvency professions.

Section 1.4 - *International IWIRC Network Rules*. The Network shall comply in all respects with the Network Rules established by the International IWIRC organization, as amended from time to time provided the rules do not contravene this Constitution and the laws of Singapore.

Section 1.5 – *Relationship to IWIRC.* This Network shall promote and advance the purposes set forth herein and aid in the advancement of the mission of IWIRC, as expressed in the bylaws of the international organization (as amended from time to time), within an exclusive territory registered with

and assigned by them. No activity of this Network shall directly or indirectly nullify or contravene any expressed policy or any act of the IWIRC international organization unless required to be done by the Network for the purposes of the applicable law.

ARTICLE II - MEMBERSHIP

Section 2.1 - *General*. The Network shall have individual members who shall have ultimate authority over the affairs of the Network. However, the Board of Directors shall have authority to operate the Network within a structure sanctioned by the members. In accordance with the Societies Act in Singapore, the Network shall have a minimum of 10 members and shall not restrict membership to female members only.

Section 2.2 - *Individual Members of the Network*. Any person interested in and committed to the Network's purposes as set forth in Article I may become a member upon payment of applicable dues. Membership shall not be restricted by sex, age, race, religion, work experience or academic accolades. A Network member in good standing is one whose dues are paid in time and in full, who has fully abided by the Constitution and By-laws of the Network, and who has not acted in contravention of the goals and purposes of the Network.

Section 2.3 - *Emeritus Membership* - This may be awarded to any member upon approval of the Board of Directors, if she has been a member in good standing for 10 successive years and has made contributions to the successful operation of the Network and has reached retirement age and status or has retired for health reasons. Candidates for emeritus membership may be proposed by any member in good standing. Emeritus membership carries all privileges of membership except the right to elected office, without obligation to pay dues or assessments.

Section 2.4 - *Honorary Membership* - The Board of Directors may confer honorary membership on an individual, at any time, in testimony of extraordinary contributions towards the advancement and promotion of the insolvency/restructuring industry. Such membership shall not of itself carry the privilege of voting nor the obligation of paying Network dues and assessments.

Section 2.5 - *Membership in the International IWIRC Organization* - Membership in the Network confers membership in the International IWIRC Organization and “member” shall mean membership of both the Network and the International IWIRC Organization.

Section 2.6 - Only members who are above 21 years of age shall have the right to vote and to hold office in the Network.

ARTICLE III - POWERS AND DUTIES OF MEMBERS

Section 3.1 - *Powers*. Members shall have the power to (1) amend the Constitution and By-laws of the Network; (2) elect the members of the Board of Directors; (3) elect the officers of the Network, and (4) such other powers and rights as are vested in them by law or this Constitution or By-laws.

Section 3.2 - *Annual Meeting*. The Annual Meeting of the members shall be held once a year at such time as shall be determined from time to time by a majority vote of the Board of Directors.

Section 3.3 - *Special Meetings*. Special Meetings of the members may be held at any time when called by the Network Co-Chairs. Special Meetings of the members may also be called by the Secretary upon written application of at least two Members.

Section 3.4 - *Place of Meetings*. All meetings of the members shall be held at such place within Singapore as shall be fixed by the Board of Directors. A meeting conducted by means of a video conference, telephone conference, or other similar electronic communication means whereby all participants at the meeting can hear each other, shall be deemed to be held in Singapore.

Section 3.5 - *Notice of Meetings*. Notice of the time and place of each meeting of the members stating the purpose of the meeting shall be given to each member by mail or e-mail at least fifteen calendar days before the meeting addressed to the member's last known place of business, or if delivered by e-mail, to the member's last known e-mail address. Whenever notice of a meeting is required, such notice need not be given to any member if a written waiver of notice, executed by the member before or after the meeting, is filed with the records of the meeting or to any member who attends the meeting without protesting the lack of notice prior thereto or at the commencement thereof.

Section 3.6 - *Quorum*. At any meeting of the members, eight (8) members of the Network who are present (or by proxy or otherwise duly represented) and entitled to vote on any action proposed at the meeting shall constitute a quorum, except when a larger quorum is required by Law, or by this Constitution. A member participating in the meeting by means of a video conference, telephone conference, or other similar communication means whereby all participants at the meeting can hear each other shall be deemed present in person at such meeting.

If within half an hour from the time appointed for the meeting a quorum of the members of the Network is not present, a majority of the Board of Directors shall constitute a quorum for the purposes of the meeting.

If within half an hour from the time appointed for the meeting a quorum of the members of the Network is not present and a majority of the Board of Directors is not present, the meeting shall stand adjourned for 7 days or such other time as the Co-Chairs may determine at their sole discretion At the adjourned meeting, a majority of the current Board of Directors present in person or by proxy shall constitute a quorum.

Section 3.7 - *Action by Vote*. Each Member in good standing at the time of the vote is entitled to vote and shall have one vote. When a quorum is present at any meeting, a majority of the votes properly cast by members who are present (or by proxy or otherwise duly represented) or participating by conference call shall decide any question, including election to any office, unless otherwise provided by law or this Constitution.

Section 3.8 - *Action by Writing*. Any action required or permitted to be taken at any meeting of the members may be taken without a meeting if majority in number of all members entitled to vote on the matter consent to the action in writing, including consent by e-mail, and the written consents are filed with the records of the meetings of the members. Such consents shall be treated for all purposes as a vote at a meeting.

Section 3.9 - *Proxies*. Members may vote either in person or by written proxy dated not more than three months before the meeting named herein, which proxies shall be filed before being voted with the Secretary or other person responsible for recording the proceedings of the meeting. Unless otherwise specifically limited by their terms, such proxies shall entitle the holders thereof to vote at any adjournment of the meeting but the proxy shall terminate after the final adjournment of such meeting.

ARTICLE IV - OFFICERS

Section 4.1 - *General*. The business and affairs of the Network shall be managed by its Board of Directors. Unless with the prior approval in writing of the Registrar or an Assistant Registrar of Societies, majority of the Board of Directors shall be Singapore Citizens. In addition, at least one Co-Chair or Vice Chair, the Secretary, the Treasurer and their deputies shall be Singapore Citizens or Singapore Permanent Residents. Foreign Diplomats shall not serve as officers of the Network.

Section 4.2. - *Co-Chairs and Term of Service.* The Network shall have two (2) Co-Chairs. The terms for these positions will be two (2) years.

Section 4.3 - *Powers and Duties.* The officers shall have the powers and perform the duties customarily belonging to their respective offices, including the powers and duties listed below:

A. *Co-Chairs.*

The Co-Chairs shall be responsible to the Board of Directors for the administration of its affairs. Except as otherwise provided by the Board of Directors or this Constitution, the Co-Chairs shall share responsibility for signing, on behalf of the Network, all agreements, and other formal instruments. In addition the Co-Chairs shall share the responsibilities of the office including:

1) Presiding at all meetings of the Network and the Board of Directors;
2) Appointing committee chairs upon consultation with the Board of Directors;
3) Appointing committee members whose selection is not otherwise provided for in this Constitution;
4) Serving as an ex-officio member of any committees except of the Nomination Committee, of which they shall serve as voting members with one combined vote. The Board of Directors shall, by affirmative vote of a majority of the Directors then in office, appoint one of the Co-Chairs to chair the Nomination Committee;
5) Sharing the responsibility of co-signer of checks prepared and signed by the Treasurer; and
6) Taking such actions as necessary and proper to implement the purposes of the Network

B. *Vice Chair*

The Vice Chair shall:

1) Perform the duties of the Co-Chairs in their absence;
2) Act in an advisory capacity to the Co-Chairs and perform such duties as may be delegated or assigned to her by the Co-Chairs or the Board of Directors;

3) Assume the office of a Co-Chair automatically upon vacancy of the office and shall hold the office a) for the unexpired term if one year or less, or b) if the unexpired term is greater than one year, until a successor is elected to hold the office for the remainder of the unexpired term;
4) Act as liaison between the officers and Committee Chairs; and
5) Co-sign (as an alternate to the Treasurer) all cheques with a Co-Chair.

C. *Secretary*.

The Secretary shall:

Keep records of all meetings of the Board of Directors and of the Network (including a record of whether quorum requirements and voting thresholds were satisfied at each meeting of the Members and each meeting of the Board of Directors and each Directors' attendance record of meetings), and make a report thereon; issue calls and notices of Special Meetings of the Board of Directors and the Network; tally and record all votes, and perform such duties as may be delegated or assigned to her by the Co-Chairs or the Board of Directors.

D. Treasurer.

The Treasurer shall be in charge of all funds of any type. She shall render to the Board of Directors at the Board of Directors' Annual Meeting and whenever else it so requests an accurate account of all sums received and disbursed during the preceding fiscal year and of all sums received and funds which are not expended. In addition, the Treasurer shall:

1) Approve payment of all verified bills;
2) Maintain records of all dues;
3) Maintain an itemized record in a permanent file of all receipts and expenditures and provide a written report of the same at each regular meeting of the Board of Directors.
4) Provide an annual report of receipts and expenditures, and an annual budget once per year at the Annual Meeting;
5) Comply with the duties and obligations assigned by the International IWIRC Organization including, but not limited to, preparing and providing the International IWIRC Organization with an accounting of income and costs on a semi-annual basis;
6) Prepare and provide the International IWIRC Organization with an accounting of income and costs for Network Special Events within 30 days after each Network Special Event;
7) Establish and maintain a fiduciary bank account in the name of the Network or for the benefit of the Network at such bank or other such financial institution as shall be decided upon by the Board of Directors;
8) Co-sign (as an alternate to the Vice-Chair) all cheques with a Co-Chair;
9) Assist in preparation of and file tax return;
10) Assist in preparation of and file return to Registrar of Societies; and

11) Comply with all of the duties and obligations of the Network regarding maintaining, auditing and filing of accounts, annual returns and any other documents as required under the Societies Act of Singapore.

E. *Communications Co-Chairs*.

The Communications Co-Chairs shall:

Maintain the social media and email accounts of the Network (including MailChimp and Flickr or such other tools as are employed by the Network from time to time), assist in promoting the events of the Network, assist in raising the profile of the Network, and perform such duties as may be delegated or assigned to them by the Co-Chairs or the Board of Directors.

F. *Membership Chair*

The Membership Co-Chair shall:

Maintain an up to date list of all paid up members on Excel and MailChimp, maintain an up to date list of all Friends of the Network on Excel and Mailchimp, assist in initiatives to increase membership of the Network including encouraging expiring members to renew and contacting new members to encourage participation in events, and perform such duties as may be delegated or assigned to them by the Co-Chairs or the Board of Directors.

Section 4.4 - *Election and Term.* Officers shall be elected by a majority vote of the members at the Annual Meeting of members. Each officer, with the exception of the Co-Chairs, who shall hold office as set forth in Section 4.2, and the Treasurer, who shall hold office for a term of two (2) years, shall hold office until the next Annual Meeting of the Network members, and until her successor is elected and qualified or until she sooner resigns or is removed from officer. Officers, with the exception of the Co-Chairs and Vice-Chairs, may hold up to three (3) successive terms of office. Section 4.5 - *Resignation*. Any officer may resign at any time by giving written notice of such resignation to the Board of Directors. Such resignation shall be effective at the time specified therein, or if no time is specified, upon receipt by the Board of Directors.

Section 4.6 - *Removal*. An officer may be removed or suspended for cause by an affirmative vote of a majority of the Board of Directors then in office at a regularly scheduled Board of Directors' meeting or at a special meeting called for that purpose, provided that such officer is given at least thirty (30) days' notice of the proposed removal and the reasons therefore, and an opportunity to be heard at the meeting, and that notice of the proposed removal is given in the notice of meeting. In the absence of good cause shown, failure regularly to attend Board of Directors' meetings or failure to carry out the functions of the office shall constitute cause for removal. Except as excused for good cause shown, two consecutive absences from regular Board of Directors' meetings during any one term shall constitute failure to regularly attend Board of Directors' meetings.

Section 4.7 - *Vacancies*. The Board of Directors shall elect an existing member of the Board of Directors, as a successor if the offices of the Vice Chair, Secretary, Treasurer, Communications Co-Chair or Membership Chair become vacant and may elect a successor if the office of Co-Chair becomes vacant.

Each such successor shall hold office for the unexpired term and in the case of the Vice Chair, Secretary or Treasurer, until her successor is elected, or in each case until she sooner dies, resigns, or is removed from office.

ARTICLE V - BOARD OF DIRECTORS

Section 5.1 - *General Powers.* The business and affairs of the Network shall be managed by its Board of Directors.

Section 5.2 - *Number and Election*. The Board of Directors shall consist of a) the officers of the Network, b) the Chairs of each of the Committees, c) the immediate past-Co-Chairs, and d) not less than two (2) members and not more than seven (7) members (each known as a "Director"). At any meeting, the Board of Directors may, by affirmative vote of a majority of the Directors then in office, increase the number of Directors as it deems appropriate. The person elected to be President of the Board of Directors shall be one of the Co-Chairs of the Network.

Section 5.3 - *Tenure*. Each elected Director (with the exception of the Director appointed as Chair and the Director appointed as Treasurer) shall hold office from one year to the next successive year unless she dies, resigns or is removed before the expiry of the one (1) year term. Members of the Board of Directors shall not serve for more than six (6) years and no Director shall hold the same officer position for more than three (3) consecutive one year terms. The Chair and the Treasurer shall hold office for a period of two (2) years unless she dies, resigns or is removed before the expiry of the two (2) year term."

Section 5.4 - *Resignation*. Any Director may resign at any time by giving written notice of such resignation to the Board of Directors. Such resignation shall be effective at the time specified therein, or if no time is specified, upon receipt by the Board of Directors.

Section 5.5 - *Removal*. A Director may be removed or suspended for good cause by an affirmative vote of a majority of the Directors then in office at a regularly scheduled Board of Directors' meeting or at a special meeting called for that purpose, provided that such Director is given at least thirty (30) days' notice of the proposed removal and the reason therefore, and an opportunity to be heard at the meeting, and that notice of the proposed removal is given in the notice of meeting. In the absence of good cause shown, failure regularly to attend Board of Directors' meetings shall constitute cause for removal. Except as excused for good cause shown, three (3) consecutive absences from regular Board of Directors' meetings during any one term shall constitute failure to regularly attend Board of Directors' meetings.

Section 5.6 - *Vacancies*. Save as provided in Section 5.5 above in respect of the officers, any vacancy on the Board of Directors, including a vacancy resulting from the enlargement of the Board of Directors, may only be filled by a majority vote of the members attending a meeting called for such purpose. Despite the existence of one or more vacancies in their number, the Board of Directors shall have and may exercise all their powers and that vacancy shall reduce the number needed for a quorum.

Section 5.7 - Committees. The Directors may, by a vote of a majority of the Directors then in office, establish one or more committees and delegate to any such committee or committees that consist solely of Directors any or all of the powers of the Directors, except those which by law or by this Constitution they are prohibited from delegating. The Co-Chairs, with the Board of Directors' approval, shall appoint all Directors to committees, unless otherwise appointed or elected by the Board of Directors. The members of any committee shall remain in office at the pleasure of the Board of Directors. Examples of committees include: a) Program Committee, b) Membership Committee, c) Public Relations/Communications Committee, and d) Community Service Committee.

Section 5.8 - *Annual Meeting and Regular Meetings*. The Annual Meeting of the Board of Directors shall be held in January of each year or at such time determined by the Board of Directors. Regular meetings of the Board of Directors may be held monthly at such places and at such times as the Board of Directors shall determine, and each Director/Officer should use best endeavours to attend at least six (6) meetings per year.

Section 5.9 - *Special Meetings.* Special Meetings of the Board of Directors may be held at any time a) when called by the President or b) when called by the Secretary upon written application of at least three (3) members of the Board of Directors.

Section 5.10 - *Notice of Annual and Regular Meetings.* Notice of the time and place of each meeting of the Board of Directors shall be given to each Director by mail, or e-mail address, at least fifteen days before the meeting addressed to her at her usual or last known business mailing or e- mail address. If notice is given via e-mail, confirmation of said notice shall be retained by the Secretary. Whenever notice of a meeting is required, such notice need not be given to any Director if a written waiver of notice, executed by her before or after the meeting is filed with the records of the meeting, or to any Director who attends the meeting without notice and without protesting prior thereto or at its commencement the lack of notice to her. Neither such notice nor waiver of notice need specify the purposes of the meeting, unless otherwise required by law or this Constitution.

Section 5.11 - *Quorum.* At any meeting of the Board of Directors four (4) of the current Board of Directors then in office shall constitute a quorum. For the purposes of quorum, the "Directors then in office" shall not include any member of the Board of Directors who has missed two (2) consecutive meetings in a row but is still considered to be in office. A member of the Board of Directors participating in the meeting by means of a video conference, telephone conference, or other similar communication means whereby all participants at the meeting can hear each other shall be deemed present in person at such meeting. Any meeting may be adjourned by a majority of the votes cast upon the question, whether or not a quorum is present, and the meeting may be held as adjourned without further notice. If within half an hour from the time appointed for the meeting a quorum of the Board of Directors is not present, the meeting shall stand adjourned for 7 days or such other time as the Co-Chairs may determine at their sole discretion. At the adjourned meeting, four members of the Board of Directors present in person or by proxy shall constitute a quorum.

Section 5.12 - *Action by Vote.* When a quorum is present at any meeting, a majority of the members of the Board of Directors present and voting shall decide any question, unless otherwise provided by law or this Constitution **provided that** a vote on any matters that would have a material impact on the Network shall only be passed by an affirmative vote of a majority of the Board of Directors then in office. In counting abstention votes (whether in person or by proxy), such votes will not count in the voting for the purposes of calculating a majority.

Section 5.13 - *Action by Writing*. Any action required, or permitted to be taken, at any meeting of the Board of Directors (including a vote covered by the proviso to Section 5.12 above) may be taken without a meeting if a majority of the members of the Board of Directors then in office consent to the action in writing or by email and the written consents are filed with the records of the meetings of the Board of Directors. Such consents shall be treated for all purposes as a vote at a meeting.

Section 5.14 - *Presence Through Communication Equipment.* Unless otherwise provided by law, members of the Board of Directors may participate in a meeting of the Board of Directors by means of a telephone conference or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time, ·and participation by such means shall constitute presence in person at a meeting. A conference among members of the Board of Directors by telephone or similar communications equipment by means of which all persons participating in the conference can hear each other at the same time may constitute a meeting of the Board of Directors if the same notice is given of the conference as would be required for a meeting, and if the number participating in the conference would be sufficient to constitute a quorum at a meeting.

ARTICLE VI- NOMINATING COMMITTEE

Section 6.1 - *Composition*. The Co-Chairs shall appoint a Nominating Committee within three (3) months of the Annual Meeting of the Board of Directors. The Nominating Committee shall consist of at least three members of the Board of Directors appointed by the majority of the Board of Directors then in office, one of whom shall be the one of the Co-Chairs.

Section 6.2 - *Duties.* · At each Annual Meeting of the members the Nominating Committee shall present nominations for the Officer positions listed in Article V, and for Director positions on the Board of Directors. Members of the Nominating Committee may be nominated for office, if the Nominating Committee deems such nomination to be in the best interests of the Network. The Nominating Committee shall (i) solicit nominations for Board of Director positions from members by transmitting to each member a notice of vacancy in both Board of Directors and officer positions; (ii) obtain a written summary of the qualifications of each potential nominee; (iii) prepare a slate of one or more names for each vacant office; and (iv) consider as part of the selection process, the Network's goal of diversity in geography, practice area (e.g. attorneys and non-attorneys), ethnicity and life experience. The Nominating Committee will also consider in its deliberations, petitions received for an officer or Board of Directors' position, when such petition is signed by five or more members and forwarded to the Nominating Committee no later than four (4) weeks prior to the Annual Meeting. All officers and

members of the Board of Directors must be members of the Network in good standing and must consent to their nomination.

ARTICLE VII - NOTICE

Section 7.1 - *General*. Any notice required by this Constitution shall be deemed given as appropriate if by e-mail or regular mail so long as it has not been returned as having insufficient address (in whatever language this is noted). Said "return" of the notice shall place an affirmative obligation on the Secretary to make a reasonable attempt to find a better address to serve the notice or, if notice was given by e-mail, to then serve a "hard copy" of the notice by 1st Class Mail at the last known address. It is recommended, but not required, that the Secretary solicit confirmation of receipt of notice where major actions are being undertaken (e.g. an election, or amendment or approval of this Constitution).

ARTICLE VIII- COMPENSATION; PERSONAL LIABILITY; DISCLOSURE OF INTEREST

Section 8.1 - *Compensation*. Subject to Section 8.3 below, members and members of the Board of Directors shall not be precluded from serving the Network in any other capacity and receiving compensation for any such services.

Section 8.2 - *No Personal Liability*. The members, officers and Directors of the Network shall not be personally liable for any debt, liability or obligation of the Network. All persons, corporations or other entities extending credit to, contracting with, or having any claim against, the Network, may look only to the funds and property of the Network for the payment of any such contract or claim, of for the payment of any debt, damages, judgment or decree, or of any money that may otherwise become due or payable to them for the Network.

Section 8.3 - *Disclosure of Interest.* No members of the Network, Director, officer or employee of the Network shall have any personal financial interest, direct or indirect, in any contract relating to the business conducted by the Network, or the furnishing of supplies to the Network, unless authorized by a concurring vote of two-thirds of the disinterested members of the Board of Directors, even though the disinterested members of the Board of Directors be less than a quorum, and provided that the material facts as to her interest in such transaction are disclosed or are known to the Board of Directors.

ARTICLE IX - IDEMNIFICATION

Section 9.1 - *General*. The Network shall to the extent legally permissible indemnify each of its present and former officers, directors, employees and agents against all expenses and liabilities which said persons have reasonably incurred in connection with or arising out of any action or threatened action, suit or proceeding in which said person may be involved by reason of being or having been an officer, director, employee or agent of the Network, such expenses and liabilities to include, but not limited to,

judgments, court costs and attorney's fees and the cost of reasonable settlements, provided no such indemnification shall be made in relation to matters as to which such persons shall be finally adjudged in any such action, suit or proceeding not to have acted in good faith in the reasonable belief that her action was in the best interests of the Network. The Network may reimburse said person for expenses incurred in defending a civil or criminal action or proceeding after conclusion of the action or proceeding and only to the extent that there are funds available to pay said costs and expenses. In the event that a settlement or compromise of such action, suit or proceeding is effected, indemnification may be had but only if the Board of Directors shall have been furnished with an opinion of counsel for the Network to the effect that such settlement or compromise is in the best interest of the Network, and if the Board of Directors (not including the vote of any person seeking indemnification hereunder) shall have adopted a resolution approving such settlement or compromise.

The foregoing right of indemnification shall not be exclusive of other· rights to which any director, officer, or employee may be entitled as a matter of law.

ARTICLE X - DISSOLUTION

Section 10.1 - *General*. The Network shall not be dissolved, except with the consent of not lessthan three-fifths (3/5) of the total voting membership of the Network for the time being resident in Singapore expressed, either in person or by proxy, at a General Meeting convened for the purpose.

Section 10.2 - In the event of the Network being dissolved as provided above, all debts and liabilities legally incurred on behalf of the Network shall be fully discharged, and the remaining funds shall be distributed to an organization(s) established for the benefit of women which engages in activities substantially similar to those of the Network, orconsistent with the Network's goals, and which are not organized primarily for profit as the Board of Directors may determine.

Section 10.3 - A Certificate of Dissolution shall be given within seven (7) days of the dissolution tothe Registrar of Societies.

ARTICLE XI - MISCELLANEOUS

Section 11.1 - *Fiscal Year.* The fiscal year of the Network shall begin on the 1st day of January and end on the 31st December of the year, unless otherwise determined by the Board of Directors.

Section 11.2 - *Receipt and Disbursement of Funds*. Funds of the Network shall be deposited in such bank or banks or with such other corporations, firms, or individuals, as the Board of Directors may from time to time designate. In addition to the Treasurer, the Board of Directors may designate such other officers to receive and receipt all monies due and payable to the· Network from any source whatsoever, to endorse

for deposit checks, drafts, notes, or other negotiable instruments, and to give full discharges and receipts. therefor.

Section 11.3 - *Compliance with Charter*. The Network, its officers and members of the Board of Directors will adhere to the duties and obligations set forth by the international IWIRC organization regarding the conduct of its Networks provided it does not contravenethis Constitution and the laws of Singapore.

Section 11.4 - *Prohibitions*. In accordance with the provisions of the Societies Act of Singapore, the Network shall be subject to the following prohibitions:

A. Gambling of any kind, excluding the promotion or conduct of a private lottery which has been permitted under the Private Lotteries Act Cap 250, is forbidden. The Network shall not hold any lottery, whether confined to its members or not, in the name of the Network or its officers, directors or members unless with the prior approval of the relevant authorities. The introduction of materials for gambling or drug taking and of bad characters into the Network is prohibited.
B. The funds of the Network shall not be used to pay the fines of members who have been convicted in a court of law,
C. The Network shall not engage in any trade union activity as defined in any written law relating to trade unions for the time being in force in Singapore.
D. The Network shall not indulge in any political activity or allow its funds to be used for political purposes.
E. The Network shall not raise funds from the public for whatever purposes without the prior approval in writing of the Assistant Director Operations, Licensing Division, Singapore Police Force and other relevant authorities.

Section 11.5 - *Interpretation*. In the event of any question or matter pertaining to day-to-day administration which is not expressly provided for in this Constitution, the Board of Directors shall have power to use their own discretion. The decision of the Board of Directors acting by majority shall be final unless it is reversed at a meeting of members by majority vote.

Section 11.6 - *Disputes.* In the event of any dispute arising amongst members, they shall attempt to resolve the matter at a Special Meeting in accordance with this Constitution. Should the members fail to resolve the matter, they may bring the matter to a court of law for settlement.

ARTICLE XII - AMENDMENTS

Section 12.1 – *General*, The Network shall not amend its Constitution without the prior approval in writing of the Registrar of Societies. No alteration or addition/deletion to this Constitution shall be passed except at a general meeting and with the consent of two-thirds (2/3) of the voting members present at the General Meeting.