

THE VARIABLE CAPITAL COMPANIES ACT
(ACT 44 of 2018)
("THE ACT")
SECTION 146(1A)
OF THE COMPANIES ACT (CHAPTER 50)
(AS APPLIED BY SECTION 49 OF THE ACT)

FORM
VCR6

- (A) DECLARATION OF CONSENT TO ACT AS DIRECTOR OF A VCC AND STATEMENT OF NON-DISQUALIFICATION FROM ACTING AS DIRECTOR OF A VCC
- (B) DECLARATION OF CONSENT TO ACT AS DIRECTOR OF A VCC WITH LEAVE OF COURT OR THE WRITTEN PERMISSION OF THE OFFICIAL ASSIGNEE GRANTED UNDER SECTION 148 OF THE COMPANIES ACT (CHAPTER 50) (AS APPLIED BY SECTION 55 OF THE ACT)
- (C) STATEMENT OF NON-DEBARMENT UNDER SECTION 155B OF THE COMPANIES ACT (AS APPLIED BY SECTION 59 OF THE ACT) FROM ACTING AS DIRECTOR OF A VCC

Name of VCC:

Unique Entity Number (UEN):

I, the undermentioned person, hereby consent to act as a director of the abovenamed VCC with effect from (date) and declare that:

- (I) (a) I am not disqualified from acting as a director, in that:
 - (i) I am not below 18 years of age and that I am otherwise of full legal capacity.
 - (ii) There is no disqualification order made by the High Court of Singapore against me currently in force.
 - (iii) I am not subject to a disqualification, or disqualification order under section 155, or 155A of the Companies Act or under section 34, 35 or 36 of the Limited Liability Partnerships Act, which is currently in force.
 - (iv) Within a period of 3 years preceding the date of this statement I have not had any disqualification order made by the High Court of Singapore against me under section 57(1) of the Act or under section 149A(1) of the Companies Act, which is currently in force.
 - (v) Within a period of 5 years preceding the date of this statement I have not had any disqualification order made by the High Court of Singapore against me under section 56(1) of the Act or under section 149(1) or 154(2) of the Companies Act, which is currently in force.
 - (vi) Within a period of 5 years preceding the date of this statement —
 - (A) I have not been convicted of any offence, whether in Singapore or elsewhere, involving fraud or dishonesty and punishable with imprisonment for a term of 3 months or more;
 - (B) I have not been imprisoned for -
 - (i) any offence, whether in Singapore or elsewhere, involving fraud or dishonesty and punishable with imprisonment for a term of 3 months or more; or
 - (ii) any offence under Part XII of the Securities and Futures Act (Chapter 289);
 - (C) I have not been convicted of any offence under Part XII of the Securities and Futures Act;
 - (D) I have not been subject to the imposition of a civil penalty under section 232 of the Securities and Futures Act;

- (E) No direction under section 97(1A) of the Securities and Futures Act has been made directing a holder of a capital markets services licence to remove me from my office or employment as a director or executive officer of the holder;
 - (F) I have not been removed as a director, executive officer or chief executive officer of a person mentioned in section 99(1) of the Securities and Futures Act, in compliance with a condition imposed on the second-mentioned person under section 99(4) of that Act; or
 - (G) There is no prohibition order that has been made against me under section 101A(1) of the Securities and Futures Act, that is in force or has expired;
- (vii) Within a period of 5 years¹ preceding the date of this statement -
- (A) I have not been convicted in Singapore of any offence –
 - (i) in connection with the formation or management of a corporation; or
 - (ii) under section 157 of the Companies Act as applied by section 63 of the Act (failure to act honestly and diligently as a director or making improper use of VCC information for gain) or under section 339 of the Companies Act as applied by section 130 of the Act (failure to keep proper VCC accounts books); or
 - (B) I have not been imprisoned for –
 - (i) any offence in connection with the formation or management of a corporation; or
 - (ii) any offence under section 157 of the Companies Act as applied by section 63 of the Act (failure to act honestly and diligently as a director or making improper use of VCC information for gain) or any offence under section 339 of the Companies Act as applied by section 130 of the Act (failure to keep proper VCC accounts books);
- (viii)
- (A) I have not been convicted of 3 or more offences under the Act relating to the requirements of –
 - (i) filing any returns, accounts or other documents with the Registrar of VCCs; or
 - (ii) giving notice of any matter to the Registrar of VCCs; or
 - (B) I have not had 3 or more orders of the High Court of Singapore made against me in relation to such requirements in (A); or
 - (C) Where I have been convicted of 3 or more such offences, or have had 3 or more such orders made against me, the last of any such conviction did not take place or the last of any such order was not made during the period of 5 years preceding the date of this statement.
- (ix) I am not an undischarged bankrupt in Singapore or any other foreign jurisdiction.
- (x) I have not —
- (A) within a period of 5 years preceding the date of this statement, been a director of a VCC (VCC A) at the time that the name of VCC A had been struck off the register under section 344 of the Companies Act (as applied by section 130 of the Act); and
 - (B) within a period of 5 years immediately before the date on which the name of VCC A was struck off the register —
 - (i) been a director of not less than 2 other VCCs the names of which have been struck off that register; and
 - (ii) been a director of each of those VCCs at the time its name was so struck off.
- (b) I am not debarred under section 155B of the Companies Act as applied by section 59 of the VCC Act from acting as a director of a VCC.

*Where the disqualified person is sentenced to imprisonment, his disqualification takes effect on conviction and continues for a period of 5 years after his release from prison. Hence in such cases the date of conviction should be read as the date of release from prison for the purposes of paragraph c.

¹ Where the declarant has committed any of the offences mentioned in (A) and (B) (under limb (vii) of Part I), and the court orders that the declarant is disqualified from becoming a director for a period of less than 5 years (“the shorter period”), the declaration made pursuant to limb (vii) of Part I, would be made with reference to this shorter period (instead of 5 years), in respect of the offences mentioned in (A) and (B).

[For Directors Acting with Leave of Court, please complete items (c) to (e).]

*(c) I have been granted leave by the High Court to be a director of the abovenamed VCC.

*(d) The Order of Court granting me leave was made on (date).

*(e) The Court Reference No of the matter is

[For Directors Acting with written permission of Official Assignee, please complete items (f) and (g).]

*(f) I have been granted written permission by the Official Assignee.

*(g) The written permission was granted by the Official Assignee on (dd/mm/yyyy) and includes the following conditions:

- (i) I will not incur personal debts and/liability in the course of managing the VCC, including being a guarantor for loans granted by the VCC.
- (ii) I will submit to the Official Assignee yearly audited financial statements of the VCC.
- (iii) I shall only sign cheques on behalf of the VCC together with a director of the VCC.
- (iv) In the event that the VCC is seeking to be listed on any securities/stock exchange, I must inform the Official Assignee of the same.

(II) I am aware of and undertake to abide by my duties, responsibilities and liabilities specified in the Act as well as under common law where applicable, including the following key administrative and substantive duties, that is, to:

- (a) discharge my responsibilities in the VCC;
- (b) ensure that I have a reasonable degree of skill and knowledge to handle the affairs of the VCC;
- (c) act honestly and be reasonably diligent in discharging my duties and act in the interest of the VCC without putting myself in a position of conflict of interest;
- (d) employ the powers and assets that I am entrusted with for the proper purposes of the VCC and not for any collateral purposes;
- (e) ensure that the VCC and I comply with all the requirements and obligations under the Act including those in respect of meetings, requisitions, resolutions, accounts, reports, statements, records and other documents on the VCC, filing and notices and any other prerequisites; and
- (f) account to the shareholders for my conduct of the affairs of the VCC and make such disclosures that are incumbent upon me under the Act.

(III) By virtue of the foregoing I am not disqualified or debarred from acting as a director of the abovenamed VCC and that —

*(a) I have read and understood the above statements; or

*(b) the above statements were interpreted to me in

..... (state language/dialect)

by (state name)

NRIC/FIN/Passport No.*:

before I executed this form and I confirm that the statements are true. I am also aware that I can be prosecuted in Court if I wilfully give any information on this form which is false.

Name:

Address:

NRIC/FIN/Passport No. *:

Nationality:

Signature:

Dated this day of,

* Delete where inapplicable.