

Documents Required

If this application is filed by Subscriber to the Constitution of proposed VCC:

- Declaration titled "Declaration (Director)"¹ by **each** proposed director of the VCC
- Declaration titled "Statement of Compliance with Fit and Proper Factors to Act as Director (Form VCR2)"² by **each** proposed director of the VCC
- Declaration titled "Declaration (Secretary)"³ by **each** proposed secretary of the VCC (if applicable)
If no secretary has been named in this form please tick here to indicate: ⁴
- Declaration titled "Declaration (Subscriber)"⁵ by **each** proposed subscriber to the Constitution of the VCC
- Declaration titled "Declaration (Manager)"⁶ by the proposed manager of the VCC
- Declaration titled "Declaration (VCC)"⁷ by a proposed director, secretary or manager of the VCC

Instructions:

- 1) Please combine all the declaration/consent forms into one single document for upload/submission in the online form.
- 2) Please ensure the document's file format is PDF, and the file size is 1MB maximum.

¹ Please refer to pages 2 & 3 of this document for Declaration (Director).

² Please refer to pages 4 & 5 of this document for Statement of Compliance with Fit and Proper Factors to Act as Director (Form VCR2).

³ Please refer to page 6 of this document for Declaration (Secretary).

⁴ VCC secretary to be appointed within 6 months from date of registration.

⁵ Please refer to page 7 of this document for Declaration (Subscriber).

⁶ Please refer to page 8 of this document for Declaration (Manager).

⁷ Please refer to pages 9 & 10 of this document for Declaration (VCC).

Declaration (Director)

I, _____ <Name of proposed director>, _____ <Identification No.>, declare that:

Section A

1. I consent to act as a director of the above named VCC with effect from its date of registration under the VCC Act.
2. I shall be personally responsible for the discharge of all obligations attached to the VCC under the VCC Act.
3. I am not disqualified from acting as director in that:

a. I am at least 18 years of age, of full legal capacity and I am not an undischarged bankrupt in Singapore or any other foreign jurisdiction.

b. There is no disqualification order made under the VCC Act by the High Court of Singapore against me currently in force.

c. Within a period of 5 years* preceding the date of this statement, I have

i. not been convicted, in Singapore or elsewhere, of any offence involving fraud or dishonesty punishable on conviction with imprisonment of 3 months or more;

ii. not been convicted of 3 or more offences under the VCC Act relating to the requirements of:

aa. filing any returns, accounts or other documents with the Registrar of VCCs, or

bb. giving notice of any matter to the Registrar of VCCs; and

iii. not had 3 or more orders of the High Court of Singapore made against me in relation to such requirements in (ii).

iv. not been convicted of any offence under Part XII of the Securities and Futures Act;

v. not had a civil penalty imposed on me under section 232 of the Securities and Futures Act;

vi. not been a director of 3 VCCs whose names have been struck off the register under section 344 of the Companies Act as applied by section 130 of the VCC Act where I was a director of those VCCs at the time the names of the VCCs were struck off the register.

vii. not been removed from my office or employment as a director or executive officer of a holder of a capital markets services licence pursuant to a direction under section 97(1A) of the Securities and Futures Act;

viii. 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; and

ix. not been subject to a prohibition order under section 101A(1) of the Securities and Futures Act.

**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 para c.*

d. I am not disqualified or subject to a disqualification order under section 34, 35, 36 of the Limited Liability Partnerships Act (Chapter 163A) from being a manager of a limited liability partnership

e. I am not disqualified or subject to a disqualification order or debarment order under section 149, 149A, 154, 155, 155A or 155B of the Companies Act from being a director of a company.

4. 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.

By virtue of the foregoing — I have read and understood the above statements 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.

Signature: _____

Date: _____

Statement of Compliance with Fit and Proper Factors to Act as Director (Form VCR2)

VARIABLE CAPITAL COMPANIES ACT 2018
(ACT 44 of 2018)
SECTION 49(b)

STATEMENT OF COMPLIANCE WITH FIT AND PROPER
FACTORS TO ACT AS DIRECTOR

FORM
VCR2

Name of VCC:

Unique Entity Number (UEN):

I, the undermentioned person, hereby declare that:

1. I am a fit and proper person to act as a director in accordance with the prescribed factors in section 53(3) of the Variable Capital Companies Act 2018, in that #:

- I have not previously breached or failed to comply with any law in force in Singapore or elsewhere or requirement imposed under any law in force in Singapore or elsewhere, as such director;

If unticked, please specify the details:

- I have not had a previous application to be a director of a financial institution rejected by the Monetary Authority of Singapore;

If unticked, please specify the details of rejection of application:

- I have not been directed to be removed, by the Monetary Authority of Singapore, as a director of a financial institution under any written law;

If unticked, please specify the details of removal:

- I have not been directed to be removed, by the Registrar of VCCs under section 53(2) of the Variable Capital Companies Act 2018, as a director of a VCC ;

If unticked, please specify the details of removal:

- I have not previously acted in a manner that reflects adversely on my integrity, including not having previously:

- (i) committed professional misconduct or serious negligence, or breached any fiduciary duty or any anti-money laundering/countering the financing of terrorism (AML/CFT) requirement; or
(ii) caused, contributed to or facilitated the commission of professional misconduct or serious negligence, or the breach of any fiduciary duty or any AML/CFT requirement, by another person.

If unticked, please specify the details:

(II) By virtue of the foregoing —

*(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 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 of person to be named as director/proposed director:

Address of person to be named as director/proposed director:

*NRIC/Passport No of person to be named as director/proposed director:

Nationality of person to be named as director/proposed director:

Signature:

Declaration (Secretary)

I, _____ <Name of proposed secretary>, _____ <Identification No.>, declare that:

1. I consent to act as a secretary of the above named VCC with effect from its date of registration under the VCC Act.
2. I am not debarred under section 155B of the Companies Act as applied by section 59 of the VCC Act from acting as a secretary of a VCC.
3. I am not subject to a debarment order under section 155B of the Companies Act from being a secretary of a company.
4. I am a qualified person under section 69 of the VCC Act by virtue of my being*:
 - a. A secretary of a company or VCC for at least 3 of the 5 years immediately preceding my appointment as secretary of the above named VCC.
 - b. A qualified person under the Legal Profession Act (Cap. 161).
 - c. A public accountant.
 - d. A member of the Institute of Singapore Chartered Accountants.
 - e. A member of the Chartered Secretaries Institute of Singapore.
 - f. A member of the Association of International Accountants (Singapore Branch).
 - g. A member of the Institute of Company Accountants, Singapore.

**check where applicable.*

Signature: _____

Date: _____

Declaration (Subscriber)

I, _____ <Name of proposed subscriber>, _____ <Identification No.>, declare that:

I consent to take the number of shares indicated in the constitution of this application.

Signature: _____

Date: _____

Designation of signatory: _____ (only applicable for corporate shareholder)

Name of Entity: _____ (only applicable for corporate shareholder)

UEN of Entity: _____ (only applicable for corporate shareholder)

Declaration (Manager)

I, _____ <Name of Manager of the VCC>, _____ <UEN>, hereby consent to act as the manager of the abovenamed VCC with effect from _____ (date) and declare:

2. That I am compliant with section 46(2) of the VCC Act to act as a manager, in that I am:

- A holder of a capital markets services licence for fund management under the Securities and Futures Act;
- A Registered Fund Management Company;
- A person mentioned in section 99(1)(a), (b), (c) or (d) of the Securities and Futures Act; or
- Such person, or a person within such class of persons, as may be prescribed.

**check where applicable.*

Signature: _____

Name of Signatory: _____

Designation of Signatory: _____

Date: _____

Declaration (VCC)

(by a proposed director, secretary or manager of the VCC)

VARIABLE CAPITAL COMPANIES ACT 2018
(ACT 44 of 2018)
SECTION 49(b)

STATEMENT OF COMPLIANCE WITH FIT AND PROPER
FACTORS TO ACT AS DIRECTOR

FORM
VCR2

I, +....., the ≠ of the abovenamed VCC, hereby declare for and on behalf of the abovenamed VCC that:

(I) To the best of the knowledge of the abovenamed VCC, the abovenamed person to be named as director or proposed director is a fit and proper person to act as a director in accordance with the prescribed factors in section 53(3) of the Variable Capital Companies Act 2018, in that[#]:

- The abovenamed VCC believes that he/she has not previously breached or failed to comply with any law in force in Singapore or elsewhere or requirement imposed under any law in force in Singapore or elsewhere, as such director;

If unticked, please specify the details:

- He/she has not had a previous application to be a director of a financial institution rejected by the Monetary Authority of Singapore;

If unticked, please specify the details of rejection of application:

- He/she has not been directed to be removed, by the Monetary Authority of Singapore, as a director of a financial institution under any written law;

If unticked, please specify the details of removal:

- He/she has not been directed to be removed, by the Registrar of VCCs under section 53(2) of the Variable Capital Companies Act 2018, as a director of a VCC;

If unticked, please specify the details of removal:

- The abovenamed VCC believes that he/she has not acted in a manner that reflects adversely on his/her integrity, including not having previously:
 - (i) committed professional misconduct or serious negligence, or breached any fiduciary duty or any anti-money laundering/countering the financing of terrorism (AML/CFT) requirement; or
 - (ii) caused, contributed to or facilitated the commission of professional misconduct or serious negligence, or the breach of any fiduciary duty or any AML/CFT requirement, by another person[&].

If unticked, please specify the details:

Name of VCC:

Registered address of VCC:

Unique Entity Number (UEN)^:

Signature:

Name of Signatory:

Designation of Signatory:

Dated this day of,

Tick where applicable.

* Delete where inapplicable.

+ Name of signatory

≠ State whether a director, secretary, manager

^ To be filled in when available