

CONSTITUTION OF YOUNG ENTREPRENEURS NETWORK SEA (YEN SEA)

NAME

1.1 This Society shall be known as the “Young Entrepreneurs Network SEA (YEN SEA)”, hereinafter referred to as the “Society”.

REGISTERED ADDRESS

2.1 Its registered address shall be at “144 Robinson Road, #04-02 Robinson Square, Singapore 068908” or such other address as may subsequently be decided upon by the Committee and approved by the Registrar of Societies. The Society shall carry out its activities only in places and premises which have the prior written approval from relevant authorities where necessary.

OBJECTS

3.1 Its objects are:

- (a) To foster a collaborative community for entrepreneurs and next generation business leaders or owners to exchange ideas, knowledge and mentorship.
- (b) To provide platforms for professional development, business innovation and leadership growth.
- (c) To organise educational workshops, networking events and outreach programmes that encourage ethical entrepreneurship.
- (d) To promote values of inclusivity, mutual support and continuous learning among members.

3.2 In furtherance of the above objects, the Society may organise meetings, seminars, networking activities, collaborations and other lawful activities consistent with the Society’s objectives.

3.3 The Society shall not engage in activities outside Singapore which are not in accordance with the laws of the foreign country.

3.4 The Society shall not import foreign causes or politics into Singapore.

AFFILIATION

4.1 The Society is affiliated to the “Young Entrepreneurs Network International Limited” located in Hong Kong.

MEMBERSHIP QUALIFICATION AND RIGHTS

5.1 Membership shall be open to individuals aged 24 to 45 who are entrepreneurs, business founders or successors to family-run enterprises. Membership shall not be restricted on the basis of race, religion, gender, nationality or social background.

5.2 All members shall have the right to vote and hold office in the Society. Members shall abide by this Constitution and regulations made under it.

APPLICATION FOR MEMBERSHIP

6.1 A person wishing to join the Society shall submit an application form to the Secretary.

6.2 The Committee will decide on applications for membership.

6.3 A copy of the Constitution shall be furnished to every approved member.

ENTRANCE FEES, SUBSCRIPTIONS AND OTHER DUES

7.1 Entrance fees and subscriptions shall be determined by the General Meeting on the recommendation of the Committee.

7.2 The Treasurer shall collect all entrance fees, renewal fees, and subscriptions payable by members.

7.3 Members in arrears may be denied privileges until payment is settled. Persistent arrears exceeding three (3) months may result in cessation of membership subject to the Committee's decision.

7.4 Additional fund required for special purposes may only be raised from members with the consent of the General Meeting of members.

7.5 The income and property of the Society whensoever derived shall be applied towards the promotion of the objects of the Society as set forth in this Constitution and no portion thereof shall be paid or transferred directly or indirectly by way of dividend or bonus or otherwise howsoever by way of profit to the persons who at any time are or have been members of the Society or to any of them or to any person claiming through any of them.

SUPREME AUTHORITY AND GENERAL MEETINGS

8.1 The supreme authority of the Society is vested in a General Meeting of members.

8.2 An Annual General Meeting shall be held within three (3) months from the close of its financial year.

8.3 At other times, an Extraordinary General Meeting must be called by the President on the request in writing of not less than 25% of the total voting

membership or thirty (30) voting members, whichever is the lesser, and may be called at anytime by order of the Committee. The notice in writing shall be given to the Secretary setting forth the business that is to be transacted. The Extraordinary General Meeting shall be convened within two (2) months from receiving this request to convene the Extraordinary General Meeting.

8.4 If the Committee does not within two (2) months after the date of the receipt of the written request proceed to convene an Extraordinary General Meeting, the members who requested for the Extraordinary General Meeting shall convene the Extraordinary General Meeting by giving ten (10) days' notice to voting members setting forth the business to be transacted and simultaneously posting the agenda on the Society's notice board.

8.5 At least two (2) weeks' notice shall be given of an Annual General Meeting and at least ten (10) days' notice of an Extraordinary General Meeting. Notice of meeting stating the date, time and place of meeting shall be sent by the Secretary to all voting members. The particulars of the agenda shall be posted on the Society's notice board four (4) days in advance of the meeting.

8.6 Proxy voting shall not be allowed at all General Meetings.

8.7 The following points will be considered at the Annual General Meeting:

- (a) The previous financial year's accounts and annual report of the Committee.
- (b) Where applicable, the election of office bearers and Honorary Auditors for the following term.

8.8 Any member who wishes to place an item on the agenda of a General Meeting may do so provided he gives notice to the Secretary one (1) week before the meeting is due to be held.

8.9 At least 25% of the total voting membership or thirty (30) voting members, whichever is the lesser, present at a General Meeting shall form a quorum.

8.10 In the event of there being no quorum at the commencement of a General Meeting, the meeting shall be adjourned for half an hour and should the number then present be insufficient to form a quorum, those present shall be considered a quorum, but they shall have no power to amend any part of the existing Constitution.

MANAGEMENT AND COMMITTEE

9.1 The administration of the Society shall be entrusted to a Committee elected annually at the Annual General Meeting consisting of:

A President

A Secretary

A Treasurer

Three to five Ordinary Committee Members

9.2 Committee members shall be elected by majority vote. The term of office shall be one (1) year.

9.3 Committee meetings shall be held at least once every three (3) months with a majority present to form a quorum.

9.4 The Committee shall organise and supervise the daily activities of the Society and remain subordinate to the General Meeting.

DUTIES OF OFFICE-BEARERS

10.1 President: Chairs all General and Committee meetings and represents the Society in its dealings with external parties.

10.2 Secretary: Keeps all non-financial records, minutes of meetings, and maintains an up-to-date register of members.

10.3 Treasurer: Maintains full and accurate financial accounts; collects and receives all entrance fees, renewal fees, subscriptions, and other monies; disburses funds in accordance with approvals granted by the Committee or General Meeting; oversees budgeting in line with approved activities; ensures proper banking arrangements and financial controls; and presents audited or duly examined financial statements at the Annual General Meeting. Cheques, etc. for withdrawals from the bank will be signed by the Treasurer and the President.

10.4 Ordinary Committee Members: Assist in the general administration of the Society, undertake duties assigned by the Committee, and support the planning and organisation of member integration activities, recruitment events for new members, and study group or development activities for existing members.

AUDIT AND FINANCIAL YEAR

11.1 Two (2) voting members, not being members of the Committee, shall be elected as Honorary Auditors at each Annual General Meeting and will hold office for a term of one (1) year only and shall not be re-elected for a consecutive term. The accounts of the Society shall be audited by a firm of Public Accountants and Chartered Accountants if the gross income or expenditure of the Society exceeds \$500,000 in that financial year, in accordance with Section 4 of the Societies Regulations.

11.2 They:

- (a) Will be required to audit each year's accounts and present a report upon them to the Annual General Meeting.
- (b) May be required by the President to audit the Society's accounts for any period within their tenure of office at any date and make a report to the Committee.

11.3 The financial year of the Society shall be from 1 June to 31 May.

VISITORS AND GUESTS

12.1 Visitors and guests may be admitted into the premises of the Society but they shall not be admitted into the privileges of the Society. All visitors and guests shall abide by the Society's rules and regulations.

PROHIBITIONS

13.1 The funds of the Society shall not be used to pay the fines of members who have been convicted in a court of law.

13.2 The Society 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 .

13.3 The Society shall not indulge in any political activity or allow its funds and/or premises to be used for political purposes.

13.4 The Society shall not raise funds from the public in a public place for whatever purpose without the grant of a license or a permit as may be required under any written law, including and not limited to a license under the House to House and Street Collections Act 1947, unless exempted under the said Act. The Society shall submit fundraising appeal records, within sixty (60) days of the conclusion of any fundraising appeal, in accordance with Regulation 6 of the Societies Regulations..

AMENDMENTS TO CONSTITUTION

14.1 The Society 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.

INTERPRETATION

15.1 In the event of any question or matter pertaining to day-to-day administration which is not expressly provided for in this Constitution, the Committee shall have power to use their own discretion. The decision of the Committee shall be final unless it is reversed at a General Meeting of members.

DISPUTES

16.1 In the event of any dispute arising amongst members, they shall attempt to resolve the matter at an Extraordinary General 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.

DISSOLUTION

17.1 The Society shall not be dissolved, except with the consent of not less than three-fifths (3/5) of the total voting membership of the Society for the time being resident in Singapore expressed in person at a General Meeting convened for that purpose.

17.2 In the event of the Society being dissolved as provided above, all debts and liabilities legally incurred on behalf of the Society shall be fully discharged, and the remaining funds will be disposed of in such manner as the General Meeting of members may determine or donated to an approved charity or charities in Singapore.

17.3 A Certificate of Dissolution shall be given within seven (7) days of the dissolution to the Registrar of Societies.

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