

By-laws of the [INSEAD Alumni Association Singapore Limited] (the “Company”) [*Name to be confirmed after name application is made and approved*]

A. Powers of the Board

The Board may appoint any person(s) as needed to assist in achieving the objectives of the Company.

B. Election of Council Members.

1. Election of Council Member who will assume the role of Chairperson of the Board (“Board Chairperson”):
 - a. The vacancy and nomination process shall be made known to the Ordinary Members.
 - b. Nominees for election, who shall be proposed and seconded by any Ordinary Member, will be interviewed by the Nomination Committee.
 - c. The Nomination Committee will then select a nominee who shall be elected by the Ordinary Members at an Ordinary Members’ Meeting in accordance with the provisions in the Constitution.
2. Election of all other Council Members (apart from the Council Member who will assume the role of Board Chairperson):
 - a. Nominees for election may be proposed and seconded by any Ordinary Member and the names of such nominees shall be submitted to the Board Secretary at least seven (7) days before the holding of the Ordinary Members’ Meeting for the same.
 - b. Such nominees shall be proposed and seconded at the Ordinary Members’ Meeting and shall be elected in accordance with the provisions in the Constitution..
3. Subject to the Constitution, in the event of a vacation of office by a Council Member for any reason, such vacancy shall first be filled by other Council Member(s). If such vacancy cannot be filled by other Council Member(s) for any reason, such vacancy shall be advertised to the Ordinary Members and the vacancy filled by Ordinary Member(s) who has/have responded to the advertisement. In the event that such vacancy is not filled even after advertisement of the same, the Council Members shall have the absolute discretion to select such Ordinary Member(s) as they may deem fit to fill the vacancy.

C. Membership Fees

1. The membership fees shall be determined by the Board from time to time.
2. Membership fees shall be due and payable within thirty (30) days from the date of notification of the same.
3. If membership fees are in arrears for more than one (1) month, such member shall be deemed to have chosen not to renew his membership. For the avoidance of doubt, if such member wishes to have his membership reinstated at a later date, he would have to pay the requisite membership fee at such time.
4. Upon termination of membership, there shall be no refund of membership fees that have already been paid at the time of termination.
5. Unless otherwise stated, all membership fees are stated in and payable in Singapore dollars.
6. The types of membership fees payable are set out below:

<u>S/N</u>	<u>Membership Fee Type</u>	<u>Description</u>	<u>Amount (SGD\$)</u>
1.	Annual Fees	Grants access to member-only events, discount to all Company events and annual Ordinary Members' Meeting dinner, and any benefits negotiated by the Company for its members.	150 per year
2.	Three-years Annual Fees	Grants the benefits of Annual Fees for 3 years.	400 per 3 years
3.	GIRO Annual Fees	Grants access to member-only events, discount to all Company events and annual Ordinary Members' Meeting dinner, and any benefits negotiated by the Company for its members.	130 per year
4.	Honorary Membership	NIL	0 per year

D. Finance

1. The Finance Committee Chairperson is authorised to expend up to SGD\$10,000.00 (ten thousand Singapore dollars) per month for expenses on behalf of the Company.
2. The Finance Committee Chairperson may sign cheques for sums of up to SGD\$500.00 (five hundred Singapore dollars).
3. Cheques for sums in excess of SGD\$500.00 (five hundred Singapore dollars) shall be signed by the Finance Committee Chairperson and countersigned by one of the other Directors of the Company and in the absence of the Finance Committee Chairperson by any two of the Directors of the Company.
4. The Finance Committee Chairperson may keep a maximum of SGD\$200.00 (two hundred Singapore dollars) cash in hand to meet any cash requirements of the Company.
5. The Executive Director (if any) may use electronic banking facilities to collect and make GIRO payments, enquire on transactions, enquire on balances and enquire on any matters as authorised by the Finance Committee Chairperson. All electronic transactions performed by the Executive Director must be authorised by a Director in accordance with the electronic banking procedures set out by the relevant banking institution.

E. Alumni Clubs and Interest Groups

1. A Club or Interest Group President and its leadership team shall be elected by the Council Members for a period of 2 (two) years.
2. A Club or Interest Group President and its leadership team may be re-elected once (i.e. maximum term being 4 (four) consecutive years).
3. Each Club or Interest Group President and each member of its leadership team are required to sign and abide by the Constitution and By-Laws of the Company and the IAA code of conduct.

4. Each Club or Interest Group President and each member of its leadership team is required to be an Ordinary Member of the Company.
5. Each Club or Interest Group is required to undertake 3-4 events per year.
6. If a Club or Interest Group President or its leadership team is in violation of the Constitution or By-Laws of the Company or the IAA code of conduct, the Council Members shall have the discretion to elect to remove the leadership team or dissolve the Club or Interest Group.

F. Volunteers and Event Organisers

1. Each volunteer and event organiser is required to be an Ordinary Member of the Company.
2. Each volunteer and event organiser is required to abide by the Constitution and By-Laws of the Company and the IAA code of conduct.

G. Alteration of By-Laws

Council Members may make, alter, add to and/or repeal these By-Laws provided that such amendment does not conflict with the Constitution of the Company.