

SECURITIES AND FUTURES ACT
(CAP. 289)

SECURITIES AND FUTURES (APPROVED HOLDING
COMPANIES) REGULATIONS 2005

REGULATION 13(1)

**APPLICATION FOR APPROVAL OF CHAIRMAN,
CHIEF EXECUTIVE OFFICER, DIRECTOR OR
KEY PERSON**

FORM

4

Explanatory Notes

1. Please read the explanatory notes and questions carefully before completing the application form.
2. All questions must be answered. If a question is not applicable, please mark “N.A.” in the space provided. If there is insufficient space for your answers, please attach annex(es) which should be identified as such and signed by the signatories to this application.
3. Where there is an asterisk (*), please delete whichever is inapplicable.
4. Please tick (√) in the relevant boxes where appropriate.
5. If there are any changes to the submitted information prior to the grant of approval, the Monetary Authority of Singapore (the “Authority”) should be notified immediately.
6. Any reference to the “Act” in this form and in the Securities and Futures (Approved Holding Companies) Regulations 2005 is to be construed to include a reference to any subsidiary legislation made under the Securities and Futures Act (Cap. 289).
7. In this form, the term “key person” means a person to be appointed to a key management position or committee of the approved holding company, the appointment of whom the Authority has, by notice in writing, required an approved holding company to obtain the approval of the Authority.
8. This application form shall be signed by 2 directors or a director and the secretary of the approved holding company, and accompanied by the Appendix to this form, duly completed and signed by the person whose appointment is sought (“appointee”).

I. NAME OF APPOINTEE

(Full name of appointee, including any alias and other names used currently or in the past. Please underline surname)

Application for appointment as —

- Chairman
- Chief Executive Officer
- Director
- Key Person (State position: _____)

OF

(Full name of approved holding company)

II. PERSONAL PARTICULARS

1. Set out below the personal particulars of the appointee:

(a) Residential Address (if foreign address is provided, please update the Authority with a local address when available):

(b) Telephone and facsimile number(s):

Home: Office: Facsimile: Mobile:

(c) Date of Birth (dd/mm/yy):

(d) Place of Birth:

(e) Gender

- Male
- Female

(f) Nationality (for non-Singapore citizens, please state whether you are a Singapore permanent resident):

(g) Identity card number/Unique identification number (for Singapore citizen or permanent resident)/ Passport number (for non-Singapore citizen):

(h) For appointee who is not a Singapore citizen or permanent resident:

Has the appointee obtained an Employment Pass (EP)?

- Yes
Immigration Ref. No.: _____
Date of grant of EP: _____
Expiry date of EP: _____
- No, but has applied for EP
Date of application for EP: _____
- No, and has not applied for EP
Reason(s) for not applying: _____

(i) Permanent resident status in other countries (if applicable):

III. EDUCATIONAL AND PROFESSIONAL QUALIFICATIONS

1. Set out in the following format information on the appointee's highest academic and professional qualifications attained.

<i>Name and location of school/college/university/institution</i>	<i>Period (mm/yy)</i>		<i>Certificate/diploma/degree awarded/ professional qualification</i>
	<i>From</i>	<i>To</i>	

IV. EMPLOYMENT HISTORY

1. Set out in the following format information on the appointee's employment history (including periods of part-time employment or unemployment), business and other activities during the past 10 years. If appointee is currently employed with a company other than the approved holding company stated in this application, please state his/her last day of employment with current employer.

<i>Name and address of employer (if self-employed, please indicate)</i>	<i>Nature of business of employer</i>	<i>Designation and Department</i>	<i>Brief description of duties</i>	<i>Period (mm/yy)</i>	
				<i>From</i>	<i>To</i>

V. DIRECTORSHIPS AND SUBSTANTIAL SHAREHOLDINGS

1. Set out in the following format information on the appointee's directorships in any corporation.

<i>Name of corporation and place of incorporation</i>	<i>Nature of business</i>	<i>Directorship (executive/non-executive)</i>	<i>Date of appointment (mm/yy)</i>	<i>Percentage shareholding in corporation (if any)</i>

2. Will there be any changes in the appointee's directorships following his/her appointment with the approved holding company? If yes, please elaborate.

Yes No

3. Set out in the following format information on the appointee's substantial shareholding (5% or more of the issued share capital) in any corporation.

<i>Name of corporation and place of incorporation</i>	<i>Nature of business</i>	<i>Date of appointment (mm/yy)</i>	<i>Percentage shareholding in corporation (if any)</i>

- | | Yes | No |
|---|--------------------------|--------------------------|
| 4. Are there any potential areas of conflict(s) of interest arising from the appointee's proposed duties with the approved holding company and his/her directorship(s) and/or shareholding(s) as stated above? If yes, please elaborate. | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. Does the appointee, or any corporation in which the appointee is in a position to control not less than 20% of the voting rights, have a beneficial interest, whether direct or indirect, in at least 5% of the issued shares of any corporation quoted on a securities exchange, whether in Singapore or elsewhere? If yes, please elaborate and provide a list of such corporations. | <input type="checkbox"/> | <input type="checkbox"/> |

VI. DECLARATION

1. We are aware that sections 329(1), (3) and (4) of the Securities and Futures Act (Cap. 289) provide as follows:

329(1) Any person who furnishes the Authority with any information under this Act shall use due care to ensure that the information is not false or misleading in any material particular.

329(3) Any person who (a) signs any document lodged with the Authority; or (b) lodges any document by electronic means using any identification or identifying code, password or other authentication method or procedure assigned to him, shall use due care to ensure that the document is not false or misleading in any material particular.

329(4) Any person who contravenes subsection (1) or (3) shall be guilty of an offence and shall be liable on conviction to a fine not exceeding \$50,000 or to imprisonment for a term not exceeding 2 years or to both.

2. We are aware that the Authority may refuse the application for approval of chairman/chief executive officer/director/key person* if the appointee fails to satisfy the Authority that he/she* is a fit and proper person to be approved.
3. We declare that all information given in this application and in the attached annexes and forms (if any) are true and correct.
4. To the Authority –

On the basis of due and diligent enquiry made on the background of the appointee named in this form and other information available, we believe him/her* to be of good character and reputation and have the competence and experience, to perform the functions and duties of a chairman/chief executive officer/director /key person*.

_____ Signature	_____ Signature
_____ Name of Director	_____ Name of Director/Secretary*
_____ Date (dd/mm/yy)	_____ Date (dd/mm/yy)

APPENDIX TO FORM 5

I. FIT AND PROPER CRITERIA

If the answer to any of the following questions is in the affirmative, please attach annexes and supporting documents, where appropriate, giving all relevant particulars. If there is any doubt with respect to any part of this section, please provide all relevant information to demonstrate that the appointee is considered to be fit and proper person to hold office.

Honesty, Integrity and Reputation

1. Within the past 10 years, has the appointee —

	Yes	No
(a) been licensed or registered or approved under any written law in Singapore in respect of any activity which requires licensing, registration or approval by the Authority?	<input type="checkbox"/>	<input type="checkbox"/>
(b) been licensed or registered or approved under any foreign law which requires licensing, registration or approval in relation to any activities which correspond to those regulated by the Authority under any written law?	<input type="checkbox"/>	<input type="checkbox"/>
(c) been licensed, registered, or otherwise authorised by any law to carry on any trade, business (including sole proprietorships and partnerships) or profession (for example, accounting, engineering, law or architecture) in any jurisdiction?	<input type="checkbox"/>	<input type="checkbox"/>
(d) been a shareholder of any corporation which holds membership of any class or description in any operator of market or clearing facility in any jurisdiction?	<input type="checkbox"/>	<input type="checkbox"/>
(e) been a shareholder of any operator of a trade repository, market or clearing facility or any corporation which is the parent of an operator of a trade repository, market or clearing facility, in any jurisdiction?	<input type="checkbox"/>	<input type="checkbox"/>
(f) used any name other than the name stated in this application to carry on business in any jurisdiction?	<input type="checkbox"/>	<input type="checkbox"/>
(g) been refused the right or restricted in his/her right to carry on any trade, business or profession for which a specific licence, registration or other authorisation is required by law in any jurisdiction?	<input type="checkbox"/>	<input type="checkbox"/>
(h) been issued a prohibition order under any written law administered by the Authority or has been prohibited from operating in other jurisdiction by any financial services regulatory authority?	<input type="checkbox"/>	<input type="checkbox"/>

- (i) been censured, disciplined, suspended or refused membership or registration by the Authority, any other regulatory authority, an operator of a trade repository, market or clearing facility, professional body or government agency, whether in Singapore or elsewhere?
- (j) been the subject of any complaint made reasonably and in good faith relating to activities regulated by the Authority or under any law in any jurisdiction?
- (k) been the subject of any proceedings of a disciplinary or criminal nature or has been notified of any potential proceedings or of any investigation which might lead to those proceedings, under any law in any jurisdiction?
- (l) been convicted of any offence, or is being subject to any pending proceedings which may lead to such a conviction, under any law in any jurisdiction?
- (m) had any judgment (including a finding of fraud, misrepresentation, or dishonesty) entered against him/her in any civil proceedings or is a party to any pending proceedings which may lead to such a judgment, under any law in any jurisdiction?
- (n) had any civil penalty enforcement action taken against him/her by the Authority or any other regulatory authority under any law in any jurisdiction?
- (o) contravened or abetted another person in breach of any laws or regulations, business rules or codes of conduct, whether in Singapore or elsewhere?
- (p) been the subject of any investigations or disciplinary proceedings or been issued a warning or reprimand by the Authority, any other regulatory authority, an operator of a trade repository, market or clearing facility, any professional body or government agency, whether in Singapore or elsewhere?
- (q) been refused a fidelity or surety bond, whether in Singapore or elsewhere?
- (r) been or is a director, partner, substantial shareholder or concerned in the management of a business that has been censured, disciplined, prosecuted or convicted of a criminal offence, or been the subject of any disciplinary or criminal investigation or proceeding, whether in Singapore or elsewhere, in relation to any matter that took place while he was a director, partner, substantial shareholder or concerned in the management of the business?

- (s) been or is a director, partner, substantial shareholder or concerned in the management of a business that has been censured, disciplined, suspended or refused membership or registration by the Authority, any other regulatory authority, any operator of a trade repository, market or clearing facility, any professional body or government agency, whether in Singapore or elsewhere?
- (t) been a director, partner or substantial shareholder concerned in the management of a business that has gone into insolvency, liquidation or administration during the period when, or within a period of one year, when he was a director, partner or concerned in the management of the business, whether in Singapore or elsewhere?
- (u) been dismissed or asked to resign, from office, employment, a position of trust, or a fiduciary appointment or similar position, whether in Singapore or elsewhere?
- (v) been subject to disciplinary proceedings by his/her current or former employer(s), whether in Singapore or elsewhere?
- (w) been disqualified from acting as a director or disqualified from acting in any managerial capacity, whether in Singapore or elsewhere?
- (x) been an officer found liable for an offence committed by a body corporate as a result of the offence having proved to have been committed with the consent or connivance of, or neglect attributable to, the officer, whether in Singapore or elsewhere?
- (y) been engaged in the management of any corporation other than those disclosed in this application in any jurisdiction?

2. Has the appointee -

- | | Yes | No |
|---|--------------------------|--------------------------|
| (a) had any judgment (in particular, that associated with a finding of fraud, misrepresentation, or dishonesty) entered against it or him in any civil proceedings or is a party to any pending proceedings which may lead to such a judgment, under any law in any jurisdiction? | <input type="checkbox"/> | <input type="checkbox"/> |
| (b) accepted civil liability for fraud, misrepresentation or dishonesty under any law in any jurisdiction? | <input type="checkbox"/> | <input type="checkbox"/> |

Financial Soundness

3. Within the past 10 years, has the appointee —

	Yes	No
(a) been or is unable to fulfill any of his/her financial obligations, in Singapore or elsewhere?	<input type="checkbox"/>	<input type="checkbox"/>
(b) entered into a compromise or scheme of arrangement with his/her creditors or made an assignment for the benefit of its creditors, being a compromise or scheme of arrangement that is still in operation, in Singapore or elsewhere?	<input type="checkbox"/>	<input type="checkbox"/>
(c) been or is subject to a judgment debt which is unsatisfied, either in whole or in part, in Singapore or elsewhere?	<input type="checkbox"/>	<input type="checkbox"/>
(d) been or is the subject of a bankruptcy petition, whether in Singapore or elsewhere?	<input type="checkbox"/>	<input type="checkbox"/>
(e) been adjudicated a bankrupt and the bankruptcy is undischarged, whether in Singapore or elsewhere?	<input type="checkbox"/>	<input type="checkbox"/>
(f) been or is subject to any other process outside Singapore that is similar to those referred to in (d) – (e)?	<input type="checkbox"/>	<input type="checkbox"/>

II. OTHER INFORMATION

Set out any additional information that is relevant or material to this application?

III. DECLARATION

1. I am aware that section 329(1), (3) and (4) of the Securities and Futures Act (Cap. 289) provide as follows:

329(1) Any person who furnishes the Authority with any information under this Act shall use due care to ensure that the information is not false or misleading in any material particular.

329(3) Any person who (a) signs any document lodged with the Authority (b) lodges any document by electronic means using any identification or identifying code, password or other authentication method or procedure assigned to him, shall use due care to ensure that the document is not false or misleading in any material particular.

329(4) Any person who contravenes subsection (1) or (3) shall be guilty of an offence and shall be liable on conviction to a fine not exceeding \$50,000 or to imprisonment for a term not exceeding 2 years or to both.

2. I am aware that the Authority may refuse the application for approval of chairman/chief executive/director/key person* if I fail to satisfy the Authority that I am a fit and proper person to be approved.
3. I have read the MAS Guidelines on Fit and Proper Criteria (the "Guidelines") issued by the Authority and in submitting this form, I am satisfied that I am a fit and proper person based on the criteria stated in the Guidelines.
4. I declare that all information given in this application and in the Appendix and in the attached annex(es) (if any) is true and correct.

Signature

Name of Director

Date (dd/mm/yy)

IV. CERTIFICATION

This certification should be signed by 2 directors or a director and the secretary of the approved holding company.

To the Authority –

On the basis of due and diligent enquiry made on the background of the appointee named in this form and other information available, we are satisfied that he/she* is a fit and proper person, based on the criteria stated in the Guidelines, to perform the functions and duties of a chairman/chief executive officer/director/key person*.

_____	_____
Signature	Signature
_____	_____
Name of Director	Name of Director/Secretary*
_____	_____
Date (dd/mm/yy)	Date (dd/mm/yy)