

VARIABLE CAPITAL COMPANIES ACT 2018
(ACT 44 of 2018)

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

FORM
VCR2

Name of foreign corporate entity:

Name of proposed VCC upon registration:

Unique Entity Number (UEN), if any:

Names of proposed director(s):

1.
2.

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

(I) To the best of the knowledge of the abovenamed foreign corporate entity, the abovenamed person(s) 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 foreign corporate entity 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 foreign corporate entity 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 foreign corporate entity:

Address of foreign corporate entity:

Country of Incorporation:

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