

# CONSTITUTIONS FOR SINGAPORE COMPANIES

## 5 PRO TIPS



### FOUNDERS DOC

#### #QuoteOfTheDay

"The constitution is a legal document which spells out the rules and regulations on how the company should be governed."

-ACRA

#### PREVIOUSLY...

- Called memorandum and articles of association, and the sub-paragraphs were referred to as "Articles"
- Now known as the **Constitution**, and the sub-paragraphs are referred to as "**Regulations**"



#### MODEL CONSTITUTION



- Can be adopted by founders
- This is found in **Companies (Model Constitutions) Regulations 2015**

#### UPDATES

- The Constitution **needs** to be updated if, among others, a new class of shares is issued or the objects of the Company is altered



#### IMPORTANT!



- Always ask the CoSec for the **latest copy** of the Constitution
- Otherwise, you may need to scroll through the resolutions to find the latest Constitution
- At times, folks mistakenly buy the Constitution as at incorporation (instead of the latest)

#### PUBLIC DOCUMENT

- The Constitution is typically **publicly available** and can be purchased from ACRA
- Unlike the Shareholders Agreement, the Constitution is a **public document** that is meant to serve as 'notice' to third parties
- So, keep your secrets outside of the Constitution

