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No. S 399

CO-OPERATIVE SOCIETIES ACT (CHAPTER 62)

EXEMPTION ORDER UNDER SECTION 97

In exercise of the powers conferred by section 97 of the Co-operative Societies Act, the Minister for Community Development hereby exempts the NTUC Thrift and Loan Co-operative Limited from —

- (a) section 39 (1) (a) (ii) of the Act so as to enable a member of the Singapore Maritime Officers Union or the Singapore Organisation of Seamen who is not a citizen of Singapore or resident in Singapore to qualify for individual membership, subject to the conditions set out in the Schedule; and
- (b) section 39 (1) (b) of the Act so as to enable the Singapore Labour Foundation and the NTUC Club to qualify for institutional membership.

THE SCHEDULE

Paragraph (a)

CONDITIONS

1. The person referred to in paragraph (a) who qualifies for individual membership must not be elected to be a member of the committee of management of the NTUC Thrift and Loan Co-operative Limited.
2. The person referred to in paragraph (a) who qualifies for individual membership must not vote at