
First published in the *Government Gazette*, Electronic Edition, on 31 May 2017 at 5 pm.

No. S 263

PRESIDENTIAL ELECTIONS ACT (CHAPTER 240A)

PRESIDENTIAL ELECTIONS (CERTIFICATE OF ELIGIBILITY) REGULATIONS 2017

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In exercise of the powers conferred by section 81 of the Presidential Elections Act, the Prime Minister makes the following Regulations:

PART 1

PRELIMINARY

Citation and commencement

1. These Regulations are the Presidential Elections (Certificate of Eligibility) Regulations 2017 and come into operation on 1 June 2017.

Definitions

2.—(1) In these Regulations, unless the context otherwise requires —

“applicant” means a person making an application;

“application” means an application for a certificate of eligibility;

“Article” means an Article of the Constitution;

“Chairman” means the Chairman of the Committee;

“Committee” means the Presidential Elections Committee;

“Form” means a Form in the Schedule;

“Secretary” means the Secretary to the Committee appointed under regulation 34.

(2) Any notice or notification required to be given under these Regulations must be given in writing.

PART 2
CERTIFICATE OF ELIGIBILITY

Form of application

3. An application must be made in Form 1.

Supply of form

4. The Secretary may supply Form 1 to any person at any time during the period for making an application under section 8(2) of the Act.

Incomplete applications may be immediately rejected

5.—(1) The Committee may immediately reject an application without considering its merits if the application is —

- (a) not in Form 1;
- (b) in Form 1 but incomplete;
- (c) not accompanied by a duly completed declaration at the end; or
- (d) not accompanied by any supporting documents required.

(2) If the Committee rejects an application under paragraph (1), the Committee must immediately inform the applicant in accordance with regulation 11.

Fact-finding

6.—(1) The Committee may, for the purposes of deciding an application —

- (a) require the applicant or any referee of the applicant to provide further information;
- (b) interview the applicant or any referee of the applicant;
- (c) inform itself on any matter; or
- (d) consult any person.

(2) The Committee may reject an application if the applicant or any referee of the applicant refuses to provide any information required by the Committee or to be interviewed by the Committee.

Committee may consider discretionary limb on its own motion

7.—(1) The Committee may consider on its own motion whether an applicant satisfies Article 19(3)(c) or (4)(b), including for one or both of the periods under Article 19(3)(d) or (4)(c).

(2) To avoid doubt, nothing in paragraph (1) requires the Committee to consider whether an applicant satisfies Article 19(3)(c) or (4)(b) when the applicant did not seek to rely on those provisions.

Applicant to be notified of decision

8. The Committee must notify an applicant of its decision on his or her application as soon as practicable, and in any case no later than the day before nomination day.

Form of certificate

9. A certificate of eligibility must be issued in Form 2.

Collection of certificate

10. A successful applicant must collect the certificate of eligibility issued to the applicant no later than the day before nomination day.

Reasons for rejection

11.—(1) If the Committee rejects an application, the Committee must give its reasons in writing to the applicant.

(2) Subject to paragraph (3), the Committee must not publish its reasons for rejecting an application.

(3) The Committee may publish its reasons for rejecting an application in the following circumstances:

- (a) the application was rejected because it was not made according to the Act;

- (b) the applicant published any part of the reasons given to the applicant by the Committee;
- (c) the publication of its reasons is, in the Committee's opinion, necessary to respond to any public allegation made against the Committee.

Correspondence

12. For the purposes of the Act, any correspondence with the Committee must be addressed to the Chairman and must be sent to the Secretary.

PART 3

FURTHER PROVISIONS ON PRIVATE SECTOR SERVICE REQUIREMENT

Definitions of this Part

13.—(1) In this Part, unless the context otherwise requires —

“accepted accounting standards” means —

- (a) the Singapore Accounting Standards;
- (b) the International Financial Reporting Standards or any accounting standards that, in the opinion of the Committee, have wholly or substantially converged with the International Financial Reporting Standards;
or
- (c) the United States Generally Accepted Accounting Principles;

“company” means a company limited by shares and incorporated or registered under the Companies Act 1967;

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“financial period”, in relation to an entity, means a financial period of the entity;

“financial statements” include annual financial statements, financial information announced under the listing rules of a

securities exchange, interim unaudited financial statements and year-end unaudited financial statements;

“financial year”, in relation to an entity, means a financial year of the entity;

“foreign currency” means a currency other than the Singapore dollar;

“group”, in relation to an entity that is a parent, means the group of entities that the entity is the parent of;

“parent” means an entity that is considered, under the accounting standards applied by the entity, to be a parent of a group of entities;

“relevant financial year”, in relation to an applicant who seeks to rely on his or her service in an entity for the purposes of Article 19(4)(a), (b) or (c), means a financial year of the company during which the applicant served in the capacity that he or she seeks to rely on, and includes —

(a) a financial year during which the applicant served in the capacity that he or she seeks to rely on for only part of the financial year; and

(b) a financial year during which the applicant served in the capacity that he or she seeks to rely on, but which does not form part of the 3-year period of service required under Article 19(4)(a), (b) or (c);

“Singapore Accounting Standards” means —

(a) the accounting standards made or formulated by the Accounting Standards Council under Part 3 of the Accounting Standards Act 2007 by the Accounting Standards Council established under that Act; and

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(b) the accounting standards generally prevailing in Singapore on or before 1 November 2007.

(2) In this Part, a reference to the accounting standards applied by an entity means the accounting standards applied by the entity in

accordance with the legal and regulatory requirements applicable to the entity.

*Division 1 — Information to be submitted
by private sector applicants*

**Financial statements for companies incorporated under
Companies Act 1967**

14.—(1) An applicant who seeks to satisfy Article 19(4)(a), (b) or (c) on the basis of his or her service in a company limited by shares and incorporated under the Companies Act 1967 must submit the financial statements required by this regulation together with his or her application.

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(2) Subject to paragraph (3), for each relevant financial year of the company, the applicant must submit the financial statements (including the audit report and the directors' statement in relation to those financial statements) that are required by the Companies Act 1967 to be laid before the company at its annual general meeting.

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(3) Paragraph (2) does not apply to the financial statements for a relevant financial year if, at the date of the application —

- (a) the financial statements are not available; and
- (b) the period within which the financial statements must be laid before the company at its annual general meeting has not expired.

(4) If —

- (a) the company is the parent of a group; and
- (b) paragraph (2) only requires the applicant to submit the financial statements of the company (and not the consolidated financial statements of the group) for a relevant financial year,

the applicant must nevertheless submit the consolidated financial statements for the group for the relevant financial year, in addition to what is required under paragraph (2).

(5) For every relevant financial year of the company for which the applicant does not submit the financial statements required under paragraph (2), the applicant must submit —

- (a) if the company is listed, whether on a securities exchange in Singapore or elsewhere — all the financial statements relating to that financial year or any period in that financial year that the company is required, under the listing rules of the securities exchange, to announce or otherwise publish on or before the date of the application;
- (b) if the company is not the parent of a group and not listed —
 - (i) if the financial year ended 2 or more months before the date of the application — the unaudited annual financial statements of the company for that financial year; and
 - (ii) if the first 6 months of the financial year ended 2 or more months before the date of the application, and sub-paragraph (i) does not apply — the interim unaudited financial statements of the company for those 6 months; and
- (c) if the company is the parent of a group and not listed —
 - (i) if the financial year ended 2 or more months before the date of the application — the unaudited annual consolidated financial statements of the group for that financial year; and
 - (ii) if the first 6 months of the financial year ended 2 or more months before the date of the application, and sub-paragraph (i) does not apply — the interim unaudited consolidated financial statements of the group for those 6 months.

(6) Each set of financial statements required under paragraph (4) or (5)(b) or (c) must be accompanied by —

- (a) a declaration —
 - (i) signed by 2 directors of the company on behalf of all the directors of the company; and

- (ii) stating that, to the best of their knowledge and belief, nothing has come to the attention of any director of the company which may cause the financial statements to be false or misleading in any material aspect; and
- (b) any available assurance of the reliability of the financial statements, whether in the form of an audit report or otherwise.

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Financial statements for other entities

15.—(1) An applicant who seeks to satisfy Article 19(4)(a), (b) or (c) in relation to an entity in the following scenarios must submit the financial statements required by this regulation together with his or her application:

- (a) the applicant seeks to satisfy Article 19(4)(a), (b) or (c) on the basis of his or her service in a foreign company limited by shares and registered under the Companies Act 1967;
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- (b) the applicant seeks to satisfy Article 19(4)(b) or (c) on the basis of his or her service in an entity other than a company.

(2) Subject to paragraph (3), for each relevant financial year of the entity, the applicant must submit the financial statements (including any audit report, directors' statement or other material) that are required to be presented, lodged or otherwise prepared by the written law under which the entity is constituted or by the law of the country where the entity is constituted.

(3) Paragraph (2) does not apply to the financial statements for a relevant financial year if, at the date of the application —

- (a) the financial statements are not available; and
- (b) the period within which the financial statements are required to be presented, audited, lodged or otherwise prepared by the written law under which the entity is constituted, or by the law of the country where the entity is constituted, has not expired.

(4) If —

- (a) the entity is the parent of a group; and
- (b) paragraph (2) only requires the applicant to submit the financial statements of the entity (and not the consolidated financial statements of the group) for a relevant financial year,

the applicant must nevertheless submit the consolidated financial statements for the group for the relevant financial year, in addition to what is required under paragraph (2).

(5) For each relevant financial year of the entity for which the applicant is not required to submit financial statements under paragraph (2), the applicant must submit —

- (a) if the entity is listed, whether on a securities exchange in Singapore or elsewhere — all the financial statements relating to that financial year or any period in that financial year that the entity is required, under the listing rules of the securities exchange, to announce or otherwise publish on or before the date of the application;
- (b) if the entity is not the parent of a group and not listed —
 - (i) if the financial year ended 2 or more months before the date of the application — the unaudited annual financial statements of the entity for that financial year; and
 - (ii) if the first 6 months of the financial year ended 2 or more months before the date of the application, and sub-paragraph (i) does not apply — the interim unaudited financial statements of the entity for those 6 months; and
- (c) if the entity is the parent of a group and not listed —
 - (i) if the financial year ended 2 or more months before the date of the application — the unaudited annual consolidated financial statements of the group for that financial year; and

- (ii) if the first 6 months of the financial year ended 2 or more months before the date of the application, and sub-paragraph (i) does not apply — the interim unaudited consolidated financial statements of the group for those 6 months.

(6) Each set of financial statements required under paragraph (4) or (5)(b) or (c) must be accompanied by —

(a) a declaration —

- (i) signed by 2 members of the governing body of the entity on behalf of all the members of the governing body; and
- (ii) stating that, to the best of their knowledge and belief, nothing has come to the attention of any director of the entity which may cause the financial statements to be false or misleading in any material aspect; and

(b) any available assurance of the reliability of the financial statements, whether in the form of an audit report or otherwise.

(7) Paragraph (6) does not apply to a set of financial statements if a declaration under that paragraph, or a substantially similar declaration, is already part of the financial statements.

(8) If any set of financial statements that an applicant is required to submit under paragraph (2), (4) or (5) is not prepared according to any accepted accounting standards, the applicant must submit, for that set of financial statements (called in this paragraph the original financial statements) —

- (a) a statement of the financial position of the entity, which must be converted from the original financial statements and prepared according to the Singapore Accounting Standards;
- (b) a statement of the financial performance of the entity, which must be converted from the original financial statements and prepared according to the Singapore Accounting Standards;

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- (c) a reconciliation of the statements required by sub-paragraphs (a) and (b) to the original financial statements, with a distinct explanation for each reconciling item; and
 - (d) any available assurance of the reliability the statements required by sub-paragraphs (a) and (b), whether in the form of an audit report or otherwise.

Financial statements to be submitted if available after application

16.—(1) An applicant must submit the financial statements of an entity if —

- (a) the financial statements become available after the date of the application; and
- (b) the applicant would have been required to submit the financial statements under regulation 14 or 15 had the application been made on or after the date on which the financial statements became available.

(2) The duty in paragraph (1) ceases when the Committee informs the applicant of its decision.

Personal assurance and explanation

17.—(1) If an applicant who seeks to satisfy Article 19(4)(a), (b) or (c) in relation to his or her service in an entity does not submit any financial statements for any period of service that is relevant to his or her application, the applicant must give a personal assurance for that period.

(2) The personal assurance must state that nothing has occurred during that period that may adversely affect the financial position and financial performance of the entity in a way that is material to the application.

(3) An applicant who seeks to satisfy Article 19(4)(a), (b) or (c) must explain any failure to submit any statement, document or information required by regulation 14, 15 or 16.

(4) The provision of a personal assurance or explanation under this regulation does not affect the Committee's power to reject an application on the ground that any required statement, document or information was not submitted.

Notification on change of circumstances after application

18.—(1) An applicant who seeks to satisfy Article 19(4)(a), (b) or (c) must, after submitting his or her application, notify the Committee of any change of circumstances that may negatively affect the financial position and financial performance of the entity for any period that is relevant to the application.

(2) The duty in paragraph (1) ceases when the Committee informs the applicant of its decision.

Applicant may submit additional financial information

19. An applicant who seeks to rely on his or her service in an entity to satisfy Article 19(4)(a), (b) or (c) may submit any financial information relating to that entity even if it is not required under this Division.

Evaluation of information submitted

20.—(1) The Committee may form its own view on the sufficiency and reliability of any information submitted by an applicant seeking to satisfy Article 19(4)(a), (b) or (c).

(2) Without limiting regulations 5 and 6, if the Committee considers that the information submitted by an applicant is insufficient or insufficiently reliable, the Committee may —

(a) request the applicant to provide further information; or

(b) reject the application without going on to apply Article 19(4)(a), (b) or (c).

(3) Without limiting paragraph (1), the Committee may consider the following factors when evaluating the financial statements of an entity:

(a) the legal and regulatory requirements that apply in relation to the financial statements, including —

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- (i) whether those requirements were complied with;
 - (ii) any exemption granted under those requirements;
 - (iii) any sanction (however named) imposed on the entity, its officers, the members of its governing body or any other person for any failure to comply with those requirements;
- (b) whether the financial statements were prepared according to any prevailing accepted accounting standards;
- (c) if the financial statements were not prepared according to any prevailing accepted accounting standards, the statements and reconciliation required by regulation 15(8)(a), (b) and (c);
- (d) whether the financial statements (including, where applicable, the statements and reconciliation required by regulation 15(8)(a), (b) and (c)) were audited;
- (e) if the financial statements (including, where applicable, the statements and reconciliation required by regulation 15(8)(a), (b) and (c)) were audited —
- (i) the opinion of the auditors, including whether the opinion is qualified;
 - (ii) the legal or regulatory regime governing the performance of the audit;
 - (iii) the legal or regulatory regime governing the auditors; and
 - (iv) whether the auditors have been subject to any sanction (however named) under that regime, whether in relation to the financial statements or otherwise;
- (f) if the financial statements (including, where applicable, the statements and reconciliation required by regulation 15(8)(a), (b) and (c)) were not audited —
- (i) whether an audit could reasonably have been performed; and

- (ii) whether there is a review by auditors or any other assurance that the financial statements (or the statements and reconciliation required by regulation 15(8)(a), (b) and (c)) are reliable and fairly present the financial position and financial performance of the entity.

*Division 2 — Shareholders' Equity under
Singapore Accounting Standards*

Application

21. This Division applies to a company that applied the Singapore Accounting Standards in preparing its financial statements for all the financial years and financial periods relevant to an application that relies on Article 19(4)(a).

Steps for deciding whether Article 19(4)(a)(ii) is satisfied

22.—(1) To decide whether an applicant satisfies Article 19(4)(a)(ii) in relation to his or her service as the chief executive of a company, perform the following steps.

(2) First, identify the applicant's most recent 3-year period of service as the chief executive of the company, as at the date of the writ.

(3) Second, identify the following 3 points in time within that 3-year period:

<i>Conditions</i>	<i>3 points</i>
1. There are reliable audited financial statements for each of the 3 financial years that ended during that 3-year period.	The last day of each of those 3 financial years.
2. There are reliable audited financial statements for the first 2 financial years that ended during that 3-year period, but not for the third	The last day of each of the first 2 financial years in that 3-year period, and the last day of the last financial period in that 3-year period for which the applicant

financial year that ended during that 3-year period.	has submitted reliable financial statements.
3. Any other case.	Any 3 points within that 3-year period that the Committee considers appropriate.

(4) Third, find out the amount of shareholders' equity, as defined in regulation 23, that the company has at each of those 3 points in time.

(5) Fourth, if the amount of shareholders' equity the company has at any of those 3 points in time is presented in a foreign currency, convert the amount to Singapore dollars in accordance with regulation 24.

(6) Fifth, add the amount of shareholder's equity the company has at each of those 3 points in time (after any conversion under paragraph (5)), and divide the sum by 3.

(7) If the step in paragraph (6) yields an amount equal to or greater than \$500 million, the applicant satisfies Article 19(4)(a)(ii) in relation to his or her service as the chief executive of the company.

Illustration

At the date of the writ, the applicant's entire period of service as the chief executive of a company was from 1 February 2014 to 31 March 2017. His or her most recent 3-year period of service as the chief executive would therefore be 1 April 2014 to 31 March 2017. The company's financial year ends on 31 December. The company has reliable audited financial statements for the financial years that ended on 31 December 2014, 31 December 2015 and 31 December 2016, respectively. These would therefore be the 3 points selected under paragraph (3). The applicable financial statements show the company's shareholders' equity to be \$480 million, \$500 million and \$526 million, respectively, at these 3 points in time. Applying the step in paragraph (5), the amount yielded would be \$502 million and the applicant satisfies Article 19(4)(a)(ii).

Definition of shareholders' equity

23.—(1) If a company is not the parent of a group, the amount of shareholders' equity the company has at a point in time is the total equity of the company at that point in time.

(2) If a company is the parent of a group, the amount of shareholders' equity the company has at a point in time is the total consolidated equity of the group at that point in time, and includes the equity attributable to any non-controlling or minority interests in the group.

(3) The terms used in the definitions in paragraphs (1) and (2) are to be interpreted in accordance with the Singapore Accounting Standards, as applied by the company for the relevant point in time.

Conversion to Singapore dollars

24.—(1) If the amount of shareholder equity a company has at a point in time must be converted to Singapore dollars under regulation 22(5), the conversion must be done in accordance with the Singapore Accounting Standards, as applied by the company for that point in time.

(2) For the purposes of paragraph (1) —

- (a) the applicant must state the exchange rates used and how those rates were obtained; and
- (b) if the Committee considers that any exchange rate used by the applicant does not reasonably reflect the prevailing exchange rates at the relevant point in time, the Committee may substitute the exchange rate used by the applicant with the exchange rates published by the Monetary Authority of Singapore or any other rate that, in the opinion of the Committee, reasonably reflects the prevailing exchange rates at that point in time.

Division 3 — Profit after tax under Singapore Accounting Standards

Application

25. This Division applies to a company that applied the Singapore Accounting Standards in preparing its financial statements for all the financial years and financial periods relevant to an application that relies on Article 19(4)(a).

Steps for deciding whether applicant satisfies**Article 19(4)(a)(iii)**

26.—(1) To decide whether an applicant satisfies Article 19(4)(a)(iii) in relation to his or her service as the chief executive of a company, perform the following steps.

(2) First, identify all the periods during which the applicant was the chief executive of the company.

(3) Second, identify the financial statements to be used for each of those periods as follows:

(a) if there are reliable audited annual financial statements covering any or any part of those periods, those financial statements are to be used;

(b) for the periods not covered by reliable audited annual financial statements — the most current and reliable financial statements covering those remaining periods are to be used.

(4) Third, find out the amount of profit after tax, as defined in regulation 27, that the company makes for each of the financial years or financial periods covered by the financial statements selected.

(5) Fourth, if the amounts of profit after tax for those financial years and financial periods are presented in different currencies, convert every amount that is presented in a foreign currency to Singapore dollars in accordance with regulation 28.

(6) Fifth, if the applicant served as the chief executive of the company for only a part of any of those financial years or financial periods, pro-rate the amount of profit after tax made by the company for that financial year or financial period according to regulation 29.

(7) Sixth, add the amount of profit after tax the company makes for the periods identified under paragraph (2), after any conversion under paragraph (5) or pro-ration under paragraph (6).

(8) If the step in paragraph (7) yields a positive number, the applicant satisfies Article 19(4)(a)(iii) in relation to the company.

Illustration

At the date of the writ, the applicant's entire period of service as the chief executive of a company was from 1 February 2014 to 31 March 2017. The company's financial year ends on 31 December. The company has reliable audited annual financial statements for the financial years that ended on 31 December 2014, 31 December 2015 and 31 December 2016, respectively. The applicable financial statements showed the company's profit after tax for the full financial years to be \$5 million, \$12 million and \$7 million, respectively. At the date of the writ, the company, which is listed, had also announced its unaudited financial statements for the quarter that ended on 31 March 2017, which showed a loss after tax of \$5 million. Applying the step in paragraph (6), the applicant served as chief executive for 334 days out of 365 days in the financial year that ended on 31 December 2014, and the pro-rated profit after tax for this period of service would be approximately \$4.58 million (being \$5 million \times 334 days/365 days). Applying the step in paragraph (7), the amount yielded would be approximately \$18.58 million (\$4.58 million + \$12 million + \$7 million – \$5 million), a positive number, and the applicant satisfies Article 19(4)(a)(iii).

Definition of profit after tax

27.—(1) If a company is not the parent of a group, the amount of profit after tax that the company makes for a period is the amount of profit after tax measured at the company level for that period, and includes losses after tax.

(2) If a company is the parent of a group, the amount of profit after tax that the company makes for a period is the amount of consolidated profit after tax attributable to the owners of the company and to any non-controlling or minority interests in the group for that period, and includes consolidated losses after tax.

(3) The terms used in the definitions in paragraphs (1) and (2) are to be interpreted in accordance with the Singapore Accounting Standards, as applied by the company for the relevant period.

Conversion to Singapore dollars

28.—(1) If a company's profits after tax for a financial year or financial period must be converted to Singapore dollars under regulation 26(5), the conversion must be done in accordance with the Singapore Accounting Standards, as applied by the company for that financial year or financial period.

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- (2) For the purposes of paragraph (1) —
- (a) the applicant must state the exchange rate used and how those rates were obtained; and
 - (b) if the Committee considers that any exchange rate used by the applicant does not reasonably reflect the prevailing exchange rates for the financial year or financial period, the Committee may substitute the exchange rate used by the applicant with the exchange rates published by the Monetary Authority of Singapore or any other rate that, in the opinion of the Committee, reasonably reflects the prevailing exchange rates for the financial year or financial period.

Pro-ration

29. If the amount of profit after tax that a company makes for a financial period must be pro-rated under regulation 26(6) to reflect the applicant's period of service, the pro-ration should be done as follows:

$$\text{Profit after tax for the period of service} = \text{Profit after tax for the financial period} \times \frac{\text{Length of the period of service (in days)}}{\text{Length of the financial period (in days)}}.$$

Division 4 — Modification of Divisions 2 and 3

Committee may modify Divisions 2 and 3 in relation to Article 19(4)(a)(ii) and (iii)

30.—(1) The Committee may modify Divisions 2 and 3 in their application to a case to which those Divisions would otherwise apply if the Committee considers that, owing to any unusual circumstances, the application of those Divisions would not provide an accurate assessment of whether an applicant satisfies Article 19(4)(a)(ii) and (iii).

(2) In making any modification under this regulation, the Committee must keep to the spirit and intent of Divisions 2 and 3 and Article 19(4)(a)(ii) and (iii).

Committee may modify Divisions 2 and 3 in application to other cases

31.—(1) The Committee must apply Division 2, with any necessary modification —

- (a) to decide whether an applicant satisfies Article 19(4)(a)(ii) in relation to a company that does not apply the Singapore Accounting Standards in preparing its financial statements; and
- (b) to decide whether an applicant satisfies Article 19(5)(a)(ii), (b)(ii) or (c)(ii).

(2) The Committee must apply Division 3, with any necessary modification, to decide whether an applicant satisfies Article 19(4)(a)(iii) in relation to a company that prepares its financial statements in accordance with an accounting framework other than the Singapore Accounting Standards.

(3) The Committee may apply Divisions 2 and 3, with any necessary modification, for the purposes of Article 19(4)(b).

(4) In making any modification under this regulation, the Committee must keep to the spirit and intent of Divisions 2 and 3 and the relevant provisions of Article 19.

Division 5 — Insolvency event

Insolvency event

32.—(1) This regulation prescribes what constitutes an insolvency event for the purposes of Article 19(4)(a)(iv).

(2) A company incorporated under the Companies Act 1967 is subject to an insolvency event if —

- (a) the company is ordered to be wound up under section 254 of the Companies Act in force before 30 July 2020 or under section 125 of the Insolvency, Restructuring and Dissolution Act 2018 or wound up pursuant to a creditors' voluntary winding up;

[S 362/2023 wef 30/07/2020]

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- (b) the company is wound up in any other way and the applicant is unable to satisfy the Committee that the company's assets exceeded its liabilities at the time it was wound up;
 - (c) the company is ordered to be placed under judicial management;
 - (d) the company enters into a compromise or an arrangement with its creditors; or
 - (e) a receiver or manager has been appointed in respect of the property of the company.

[S 362/2023 wef 31/12/2021]

(3) A foreign company registered under the Companies Act 1967 is subject to an insolvency event if —

- (a) the foreign company is wound up under the Companies Act in force before 30 July 2020 or under the Insolvency, Restructuring and Dissolution Act 2018, and the applicant is unable to satisfy the Committee that the foreign company's assets exceeded its liabilities at the time it was wound up;

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- (b) the foreign company is wound up, dissolved or otherwise ceases to exist under the law of the country where the foreign company is constituted and the applicant is unable to satisfy the Committee that the foreign company's assets exceeded its liabilities at the time the foreign company was wound up, dissolved or ceased to exist; or
- (c) any event mentioned in paragraph (2)(c), (d) or (e), or any event analogous to any of those events, occurs in relation to the foreign company.

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PART 4
GENERAL PROVISIONS

Legal advice

33. If the Committee desires advice on any question of law that arises in the performance of its functions, the Committee must refer the question to the Attorney-General.

Secretary

34.—(1) The Chairman may appoint a public officer to be the Secretary to the Committee.

(2) The Secretary may convey any decision, direction, request or information on behalf of the Committee, and may also perform such other duties as the Chairman may assign.

(3) The office of the Secretary is to be at the Elections Department.

Provision of explanatory material on President's role

35. For the purposes of section 9(3)(c)(iii) of the Act, the Returning Officer may provide explanatory material on the role of the President to a prospective candidate.

Publication of candidates' applications

36.—(1) The Returning Officer must publish the application forms submitted by every person nominated as a candidate.

(2) For the purposes of paragraph (1), the application forms —

(a) must be published on nomination day; and

(b) must remain published until the 21st day after the result of the election is published in the *Gazette* under section 34 of the Act.

(3) Before publishing any application form, the Returning Officer must redact the particulars that are required to be redacted under the form.

Elections Department to assist Committee

37. The Elections Department is to assist the Committee in the discharge of its functions under the Constitution and the Act.

Revocation

38. The Presidential Elections (Certificate of Eligibility) Regulations (Rg 2) are revoked.

THE SCHEDULE

FORM 1

Regulations 3, 4 and 5(1)

PRESIDENTIAL ELECTIONS ACT 1991

APPLICATION FOR CERTIFICATE OF ELIGIBILITY

I apply for a certificate of eligibility under the Presidential Elections Act 1991 on the basis of the information stated in and attached to this Form.

Instructions to applicants

1. There should be no blanks. Non-applicable fields should be filled in with “N/A”.
2. For fields marked with an asterisk (*), cross out any text which is not applicable.
3. For “Yes / No” questions, circle the option that applies.
4. Dates should be written in the format (DD/MM/YYYY).
5. If the space for any field is insufficient, separate sheets may be used. The information on any separate sheet must be typewritten. Each separate sheet must state the name of the applicant and must be signed by the applicant.
6. Only certified true copies of supporting documents should be provided in the first instance, but applicants should be ready to provide the originals if requested.

Instruction to Returning Officer

Particulars marked with a “^” must be redacted before this Form (including its Annexes) is published.

A. PARTICULARS OF APPLICANT

1. Name (including alias, if any) (as shown in NRIC)	NRIC No.^
	<input type="text"/>
2. Address (for correspondence)^	Contact No.^

THE SCHEDULE — *continued*

3. Email address (for correspondence)^

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B. SERVICE RELIED ON

For the purposes of satisfying Article 19(2)(g) of the Constitution, I seek to rely on (tick only one box)

- Article 19(3)(a) (Annex B1)
- Article 19(3)(b) (Annex B2)
- Article 19(3)(c) (Annex B3)
- Article 19(3)(d) (Annex B4, and either Annex B1, B2 or B3 for each period of service)
- Article 19(4)(a) (Annex B5)
- Article 19(4)(b) (Annex B5)
- Article 19(4)(c) (one Annex B5 for each period of service)

State the Annexes attached:

C. INTEGRITY, GOOD CHARACTER AND REPUTATION

Complete and attach Annex C.

D. EMPLOYMENT HISTORY

Complete and attach Annex D.

E. SUPPORTING DOCUMENTS PROVIDED

Complete and attach Annex E.

F. ADDITIONAL SHEETS

Number of additional sheets submitted:

G. DECLARATION

I, _____, do solemnly and sincerely declare that the information supplied by me, in this application, to be true and factual.

And I make this solemn declaration by virtue of the provisions of the Oaths and Declarations Act 2000, and subject to the penalties provided by that Act for the making

THE SCHEDULE — *continued*

of false statements in statutory declarations, conscientiously believing the statements contained in this declaration to be true in every particular.

.....
Signature of Applicant

Date of declaration:

Before me:

.....
Signature of Commissioner for Oaths/
Justice of the Peace

Name of Commissioner for Oaths/Justice of the Peace:

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ANNEX B1		
Service in key public offices Article 19(3)(a) of the Constitution		
1. OFFICE HELD		
Office held	First day of service	Last day of service
2. SUPPORTING DOCUMENTS		
Attach documents showing that you held the office mentioned in Section 1.		

ANNEX B2
Service as chief executive of Fifth Schedule entity Article 19(3)(b) of the Constitution
1. OFFICE HELD

THE SCHEDULE — *continued*

Name of entity	First day of service	Last day of service	Position held during service period
2. FUNCTIONS AND RESPONSIBILITIES			
Describe the functions and responsibilities of the position stated in Section 1.			
3. SUPPORTING DOCUMENTS			
Attach documents evidencing appointment to the office stated in Section 1 and supporting the facts relied on in Section 2.			

ANNEX B3		
Public sector discretionary limb under Article 19(3)(c) of the Constitution		
1. OFFICE HELD		
Office / organisation	First day of service	Last day of service
2. COMPARABILITY OF OFFICE		
Describe the nature of the office stated in Section 1, your performance in that office, and explain why your service in that position has given you experience and ability that is comparable to the experience and ability of a person who satisfies Article 19(3)(a) or (b).		

 THE SCHEDULE — *continued*

3. EXPERIENCE AND ABILITY
State why you have the experience and ability to effectively carry out the functions and duties of the office of President.
4. SUPPORTING DOCUMENTS
Attach documents evidencing appointment to the office stated in Section 1 and supporting the facts relied on in Sections 2 and 3.

ANNEX B4		
Combination of 2 periods of public sector service Article 19(3)(d) of the Constitution		
1. FIRST PERIOD OF SERVICE		
Office / organisation	First day of service	Last day of service
This period of service falls under paragraph <i>*(a) / (b) / (c)</i> of Article 19(3).		
2. SECOND PERIOD OF SERVICE		
Office / organisation	First day of service	Last day of service
This period of service falls under paragraph <i>*(a) / (b) / (c)</i> of Article 19(3).		
3. ADDITIONAL ANNEXES		
Attach the relevant Annex (and the requisite supporting documents) for each period of service as follows:		
<ol style="list-style-type: none"> 1. For service under Article 19(3)(a), attach Annex B1. 2. For service under Article 19(3)(b), attach Annex B2. 		

THE SCHEDULE — *continued*

3. For service under Article 19(3)(c), attach Annex B3.

Attach a separate Annex for each period of service.

ANNEX B5**Private Sector Service****Article 19(4)(a), (b) or (c) of the Constitution****1. TYPE OF PRIVATE SECTOR SERVICE**

I seek to rely on (tick only one box):

- Article 19(4)(a)
- Article 19(4)(b)
- Article 19(4)(c) (both periods under Article 19(4)(a))
- Article 19(4)(c) (both periods under Article 19(4)(b))
- Article 19(4)(c) (one period under Article 19(4)(a) and one period under Article 19(4)(b))

If you rely on Article 19(4)(c) for 2 periods of service in 2 different entities, complete one copy of this Annex for each entity.

2. ENTITY RELIED ON

Name of entity	
Type of entity	
Unique entity number or any equivalent identification number	
Country where entity is incorporated or constituted	
Is the entity the parent of a group under the accounting standards it applies?	
If you are relying on Article 19(4)(c), are you relying on Article 19(4)(a) or Article 19(4)(b) for your service in this entity?	

3. PERIOD OF SERVICE RELIED ON

State the first and last day of the period of service in the entity that you are relying on to satisfy Article 19(4)(a), (b) or (c), as the case may be.

THE SCHEDULE — *continued*

If you seek to satisfy Article 19(4)(b) for a 3-year period, or for one or both of the periods under Article 19(4)(c), state the position in which you served and seek to rely on.	
--	--

4. SERVICE IN ENTITY

State all the periods where you served in the entity, in any position. Use a new row for every different position held and start from the most recent period.

No.	First day of period	Last day of period	Position held	Is position equivalent to chief executive? (Y/N)
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				

5. FUNCTIONS AND RESPONSIBILITIES

Describe your functions and responsibilities in the periods during which you served in the position that you seek to rely on.

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 THE SCHEDULE — *continued*

--

6. FINANCIAL INFORMATION SUBMITTED

(a) Financial statements: List all the financial years or financial periods during which you served in the position that you are relying on, and describe the financial statements (if any) you submitted for each financial year or financial period. Use one row for each financial year/financial period. Use financial periods only where the financial year is not over at the time of the application.

No.	First and last day of financial year/financial period	Describe the financial statements submitted for the financial year/financial period, including (a) whether the statements are consolidated; (b) whether the statements are audited; (c) if the statements are not audited, whether there are any other assurances of their reliability; (d) whether accepted accounting standards are used in preparing the statements and if not, whether the documents required under regulation 15(8) are submitted.	State the items in the financial statements you consider to be the equivalent of shareholders' equity and profit after tax (put "N/A" if the financial statements are prepared under the Singapore Accounting Standards).
1			
2			
3			
4			
5			
6			
7			
8			
9			

 THE SCHEDULE — *continued*

10			
----	--	--	--

(b) Compliance	
To the best of your knowledge and belief, does each set of financial statements described above (other than interim unaudited financial statements) comply with all the legal and regulatory requirements that apply in relation to it, including the legal and regulatory requirements that apply to the audit of the financial statements?	Yes / No
If no, provide the details of the non-compliance, including the requirement that was not complied with and any sanction imposed for the non-compliance.	
(c) Explanation: Give an explanation if (a) you did not submit any document required under regulation 14 or 15 for any period of service; (b) you submitted a document that does not fully comply with the requirements of regulation 14 or 15; or (c) you did not submit any financial statements for any period of service. Put “N/A” if this is not applicable.	
(d) Assurance: If you did not submit any financial statements at all for any period of service, sign in the signature block below.	
I declare that, to the best of my knowledge and belief, nothing has occurred during any period of service for which I did not submit any financial statements that may negatively affect the financial position and financial performance of the entity *(and the group that the entity is the parent of) in a way that is material to this application. Signature

7. SHAREHOLDERS' EQUITY

THE SCHEDULE — *continued*

No.	State each financial year/financial period of the entity which ended during the qualifying period in Section 3, starting from the most recent financial year/financial period. Use financial periods only if the financial year is not over at the date of the application.	Shareholders' equity (or equivalent) at the end of the financial period (in presentation currency), based on the financial statements submitted. [#] Put "N/A" if no financial statements are submitted.	Shareholders' equity at the end of the financial period (converted to Singapore dollars).	State the exchange rates used and how they were obtained
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
<p># The financial statements used for this column must be financial statements prepared using any accepted accounting standards or converted to the Singapore Accounting Standards.</p>				

8. PROFIT AFTER TAX

THE SCHEDULE — *continued*

No.	State each financial year/financial period of the entity which ended during the period when you served in the position you are relying on. Use financial periods only if the financial year is not over at the date of the application.	Profit after tax (or equivalent) for the financial year/financial period (in presentation currency), based on the financial statements submitted. [#] Put “N/A” if no financial statements are submitted.	Profit after tax for the financial year/financial period (in Singapore dollars) Put “N/A” if the entity uses only one presentation currency.	If you served in the position you are relying on for only part of the financial year/financial period, state the first and last days of the financial year/financial period where you served as the chief executive.	If you served in the position you are relying on for only part of the financial year/financial period, state the pro-rated profit for the financial year/financial period.
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
[#] The financial statements used for this column must be financial statements prepared using any accepted accounting standards or converted to the Singapore Accounting Standards.					

9. DECLARATION OF SOLVENCY

This section applies only if the applicant is relying on service in a company for the purposes of Article 19(4)(a) (including for one or both of the 2 periods under Article 19(4)(c)).

(a) Last day of service

What is your last day of service in the position you are relying on, as at the date of the writ?

THE SCHEDULE — *continued*

(b) Declaration: Sign against the applicable declaration	
(1) I declare that, within 3 years after my last day of service, the company has not been subject to any insolvency event within the meaning of regulation 32. Signature
(2) I declare that, within 3 years after my last day of service, the company has been subject to an insolvency event within the meaning of regulation *32(2)(b)/(3)(a)/(3)(b), but its assets exceeded its liabilities at the time of the insolvency event. Signature
(3) I declare that, from my last day of service to the date of the writ, the company has not been subject to any insolvency event within the meaning of regulation 32. Signature
(4) I declare that, from my last day of service to the date of the writ, the company has been subject to an insolvency event within the meaning of regulation *32(2)(b)/(3)(a)/(3)(b), but its assets exceeded its liabilities at the time of the insolvency event. Signature
(c) Supporting documents	
If you signed declaration (1) or (3), provide supporting documents (e.g. a company register search or a winding-up search) showing that the company has not been wound up at the relevant date.	
(d) Details of insolvency event	
If you signed declaration (2) or (4), provide details of the insolvency event and attach proof that the company's assets exceeded its liabilities at the time of the insolvency event.	
10. QUALITATIVE CRITERIA	
Fill in this section only if you are relying on Article 19(4)(b) for your service in this entity.	
(a) Comparability of position: Explain, with reference to the position you are relying on, the size and complexity of the entity and your performance in the position, why you consider yourself to have experience and ability that is comparable to a person who has	

THE SCHEDULE — *continued*

served as the chief executive of a typical company with at least \$500 million in shareholders' equity and who satisfies Article 19(4)(a).

(b) Experience and ability: Explain why you consider yourself to have the experience and ability to effectively carry out the functions and duties of the office of President, having regard to any matter you think is relevant.

ANNEX C

Integrity, Good Character and Reputation

1. CONVICTIONS

Have you ever been convicted of an offence by a court of law in Singapore or elsewhere?	Yes / No
---	----------

If yes, provide the details below.

No.	Nature of offence	Date of conviction	Court	Date of pardon (if any)
1				
2				
3				
4				
5				

2. BANKRUPTCY

THE SCHEDULE — *continued*

Have you ever been made a bankrupt, whether in Singapore or elsewhere? If yes, provide the details below.			Yes / No
No.	Date of bankruptcy order	Court	Date of discharge (if any)
1			
2			
3			
4			
5			

3. DISCIPLINARY OR REGULATORY PROCEEDINGS

Have you ever been subject to disciplinary or regulatory proceedings, whether in Singapore or elsewhere? If yes, provide the details below.				Yes / No
No.	Date of proceedings	Disciplinary body	Nature of proceedings (including any charge, complaint or claim, by whatever name called)	Outcome (including findings made and any sanctions ordered)
1				
2				
3				
4				
5				

4. OTHER LEGAL PROCEEDINGS

Has an injunction or a similar order (including a personal protection order) been sought against you in any legal proceedings in Singapore or elsewhere? If yes, provide the details below.				Yes / No
No.	Date of proceedings	Court	Nature of proceedings (including the relief sought against you)	Outcome (including any order made against you)
1				
2				

 THE SCHEDULE — *continued*

3				
4				
5				

5. CHARACTER REFERENCES

Provide typed and signed references from 3 persons, who must have known you for at least 2 years and who must not be your relatives. The references must be in separate sealed envelopes with your name written on the envelope.

Provide the details of your referees below.

Referee 1

Name	
NRIC No.^	
Occupation	
Relationship to you	
Length of time which referee has known you	
Address^	
Contact No.^	
Email address^	

Referee 2

Name	
NRIC No.^	
Occupation	
Relationship to you	
Length of time which referee has known you	
Address^	
Contact No.^	
Email address^	

Referee 3

THE SCHEDULE — *continued*

Name	
NRIC No.^	
Occupation	
Relationship to you	
Length of time which referee has known you	
Address^	
Contact No.^	
Email address^	

ANNEX D**Current Employment and Employment History**

No.	Period	Employer	Job Description
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			

ANNEX E**List of Supporting Documents**

State all the supporting documents you provided (e.g. appointment letters, financial statements, character references), even if the documents have been stated elsewhere in the application.

No.	Date of document	Description of document
-----	------------------	-------------------------

THE SCHEDULE — *continued*

1		
2		
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9		
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FORM 2

Regulation 9

PRESIDENTIAL ELECTIONS ACT 1991

CERTIFICATE OF ELIGIBILITY

To:

(Name of Applicant)

From:

Chairman,
Presidential Elections Committee

The Presidential Elections Committee certifies that, for the purposes of the election for President under the writ issued on _____, the abovenamed applicant is a person of integrity, good character and reputation for the purposes of Article 19(2)(e) of the Constitution.

The Presidential Elections Committee further certifies that the abovenamed applicant has met the service requirements in Article 19(2)(g) of the Constitution, and in particular has met *the public sector service requirement in Article 19(3)(a)/(b)/(c)/(d)/the private sector service requirement in Article 19(4)(a)/(b)/(c) of the Constitution.

.....
Date

.....
*For and on behalf of
the Presidential Elections Committee*

THE SCHEDULE — *continued*

**Delete whichever is inapplicable.*

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Made on 30 May 2017.

LEO YIP
*Permanent Secretary,
Prime Minister's Office,
Singapore.*

[ELD(A)/4-22 Vol. 3; AG/LEGIS/SL/240A/2015/8 Vol. 1]