

**STRAITS TIMES CO-OPERATIVE LIMITED PROPOSED AMENDMENTS TO BY-LAWS**

By-Law No	Existing	By-Law No	Proposed Amendments (Please underline the changes)	Reason for Amendments
<b>4</b>	<b>MEMBERSHIP</b>	<b>4</b>	<b>MEMBERSHIP</b>	
4.1	Membership of the Co-operative shall be open to all full-time permanent employees of the Singapore Press Holdings Group, Times Publishing Group and their subsidiary companies.	4.1	Membership of the Co-operative shall be open to all full-time permanent employees of the <del>Singapore Press Holdings Group</del> <u>SPH Media Trust Group, Times Publishing Group</u> and <del>their</del> <u>its</u> subsidiary companies <u>with effect from 1 December 2021.</u>  <u>Members from Singapore Press Holdings Group and Times Publishing Group and their subsidiary companies, will have their membership extended to 31 December 2021 provided these members continue to provide salary deductions under the human resource special arrangement from October to December 2021.</u>	<p>With the restructuring of Singapore Press Holdings Group, &gt;90% of the Straits Times Co-operative Limited (ST Coop)'s members will be transferred to SPH Media Ltd that will be a subsidiary of the SPH Media Trust Group, a company limited by guarantee.</p> <p>Hence, the ST Coop's membership will have to open to the employees of SPH Media Trust Group and its subsidiary companies.</p> <p>ST Coop, being a small setup with minimal manpower resources, she needs to focus on servicing a specific company to be sustainable.</p> <p>And because the different companies will be under separate HR policies and payment mechanisms, members from the SPH Non-Media Group (SPH Group) and Times Publishing Group will cease their membership from ST Coop.</p>
4.16(c)	termination of membership or resignation of service or official retirement from the Singapore Press Holdings Group and the Times Publishing Group;	4.16(c)	termination of membership or resignation of service or official retirement from <del>the Singapore Press Holdings Group</del> <u>SPH Media Trust Group, and the Times Publishing Group and their its subsidiary companies;</u>	<p>The By-laws have to take effect on 1 Dec 2021 as this is the stipulated date for the split of SPH Media Trust Group from SPH Group.</p>