



# **LAWS OF MALAYSIA**

**Act 614**

**COMPANIES COMMISSION OF MALAYSIA ACT 2001**

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# LAWS OF MALAYSIA

## Act 614

### COMPANIES COMMISSION OF MALAYSIA ACT 2001

An Act to establish the Companies Commission of Malaysia, to provide for its functions and powers and for matters connected therewith.

**ENACTED** by the Parliament of Malaysia as follows:

#### PART I

##### PRELIMINARY

##### Short title and commencement

**1.** (1) This Act may be cited as the Companies Commission of Malaysia Act 2001.

(2) This Act comes into operation on a date to be appointed by the Minister by notification in the *Gazette*, and the Minister may appoint different dates for different provisions of this Act.

##### **Interpretation**

**2.** In this Act, unless the context otherwise requires—

"this Act" includes any subsidiary legislation made under this Act;

"member" means a member of the Commission and includes the Chairman;

"rights" means all rights, powers, privileges and immunities, whether actual, contingent or prospective;

"property" includes all property, movable and immovable, and all estates, interests, easements or rights, whether equitable or legal in, to or out of property, choses-in-action, money and goodwill;

"committee" means any committee established by the Commission under section 19;

"Chief Executive Officer" means the Chief Executive Officer appointed under section 11;

"Fund" means the Fund established under section 28;

"liabilities" means liabilities, debts, charges, duties and obligations of every description whether present or future, actual or contingent, and whether payable or to be observed or performed in Malaysia or elsewhere;

"Minister" means the Minister for the time being charged with the responsibility for the registration of companies, trust companies and businesses;

"Registrar of Businesses" means the Registrar of Businesses under the Registration of Businesses Act 1956 [*Act 197*];

"Registrar of Companies" means the Registrar of Companies under the Companies Act 1965 [*Act 125*];

"Chairman" means the Chairman appointed under section 6;

"corporation" has the meaning assigned to it in the Companies Act 1965;

"business" has the meaning assigned to it in the Registration of Businesses Act 1956;

"Commission" means the Companies Commission of Malaysia established under section 3;

"company" has the meaning assigned to it in the Companies Act 1965;

"vesting date" means the date on which property, rights and liabilities specified by the Minister in the order under subsection 4(1), to which the Government of Malaysia, the Registrar of Companies and the Registrar of Businesses were entitled or subject to, are transferred to and vested in the Commission;

"appointed date" means the date on which this Act comes into force;

"vested", in relation to property, includes having rights to property which are future or contingent and rights in reversion and remainder.

## PART II

### THE COMMISSION

#### **Establishment of the Commission**

3. (1) A body corporate by the name of "Companies Commission of Malaysia" is established.

(2) The Commission shall have perpetual succession and a common seal.

(3) The Commission may sue and be sued in its name.

(4) Subject to and for the purposes of this Act, the Commission may, upon such terms as the Commission deems fit—

(a) enter into contracts;

(b) acquire, purchase, take, hold and enjoy movable and immovable property of every description; and

(c) convey, assign, surrender, yield up, charge, mortgage, demise, reassign, transfer, or otherwise dispose of, or deal with, any movable or immovable property or any interest in such property vested in the Commission.

#### **Vesting provisions**

4. (1) Subject to this Act, the Minister may, from time to time, by order published in the *Gazette*, appoint a vesting date and on such date all property of the Government of Malaysia and all the

rights or liabilities of the Government of Malaysia, the Registrar of Companies and the Registrar of Businesses specified by the Minister in such order shall, by virtue of this Act, be transferred to and vested in the Commission without any conveyance, assignment or transfer.

(2) Every property vested by virtue of subsection (1) in the Commission shall be so vested in the Commission for the like title, estate or interest and on the like tenure as the property was vested or held immediately before the vesting date.

(3) Every chose-in-action vested by virtue of subsection (1) in the Commission may, on and after the vesting date, be sued on, recovered or enforced by the Commission in its own name and it shall not be necessary for the Commission, the Government of Malaysia, the Registrar of Companies or the Registrar of Businesses to give notice to the person bound by the chose-in-action of the vesting effected under subsection (1).

(4) Every right and liability vested by virtue of subsection (1) in the Commission may, on and after the vesting date, be sued on, recovered or enforced by the Commission in its own name and it shall not be necessary for the Commission, the Government of Malaysia, the Registrar of Companies or the Registrar of Businesses to give notice to the person whose right or liability is affected by the vesting effected under subsection (1).

(5) Any pending legal proceedings by or against the Government of Malaysia, the Registrar of Companies or the Registrar of Businesses which relate to any property, right or liability transferred to and vested in the Commission by virtue of subsection (1) may, on and after the vesting date, be continued by or against the Commission.

(6) In the case of rights and liabilities arising under any loans which are vested in the Commission on the vesting date, the Commission may enter into such arrangements or agreements over such rights and liabilities with the Government of Malaysia or any other party.

(7) On and after the vesting date, any agreement relating to any property, rights and liabilities transferred to and vested in the Commission under subsection (1) to which the Government of Malaysia, the Registrar of Companies or the Registrar of Businesses

was a party immediately before the vesting date, whether in writing or not, and whether or not of such a nature that rights and liabilities under the agreement could be assigned by the Government of Malaysia, the Registrar of Companies or the Registrar of Businesses, shall have effect as if the Commission had been a party to the agreement.

### **Common seal**

5. (1) The common seal of the Commission shall bear such device as the Commission may approve and such seal may, from time to time, be broken, changed, altered and made a new as the Commission thinks fit.

(2) The common seal shall be kept in the custody of the Chairman or any other person authorized by the Commission, and shall be authenticated by either the Chairman or by such authorized person or by any officer authorized by the Chairman in writing.

(3) All deeds, documents and other instruments purporting to be sealed with the common seal and authenticated in accordance with subsection (2) shall, until the contrary is proved, be deemed to have been validly executed.

(4) The common seal of the Commission shall be officially and judicially noticed.

### **Membership of the Commission**

6. (1) The Commission shall consist of the following members who shall be appointed by the Minister:

- (a) a Chairman;
- (b) the Chief Executive Officer; and
- (c) not less than five and not more than seven other persons, three of whom shall be from the public service.

(2) The members appointed under paragraph (1)(c) other than those who are from the public service shall be qualified persons as defined in the Legal Profession Act 1976 [Act 166] or persons who possess relevant knowledge or experience in commercial or company matters.

**Tenure of office**

7. Subject to such conditions as may be specified in his instrument of appointment, a member of the Commission shall, unless he sooner resigns or vacates his office or his appointment is sooner revoked, hold office for a term not exceeding three years and is eligible for reappointment.

**Revocation and resignation**

8. (1) The appointment of any member of the Commission may, at any time, be revoked by the Minister without assigning any reason for the revocation.

(2) A member may resign his office by giving notice in writing to the Minister.

**Vacation of office**

9. The office of a member of the Commission shall be vacated—

- (a) if he dies;
- (b) if he has been convicted of any offence and sentenced to imprisonment for a term of not less than four months;
- (c) if he becomes a bankrupt;
- (d) if he is of unsound mind or is otherwise incapable of discharging his duties; or
- (e) if he absents himself from three consecutive meetings of the Commission without the leave of the Chairman or, in the case of the Chairman, without the leave of the Minister.

**Remuneration or allowance**

10. Members of the Commission and any person invited to attend any meeting or deliberation of the Commission under section 13 may be paid such remuneration or allowance as the Minister may determine.

**The Chief Executive Officer and Directors**

**11.** (1) The Minister shall appoint—

- (a) a person who is a qualified person as defined in the Legal Profession Act 1976 or who possesses relevant knowledge or experience in commercial or company matters to be the Chief Executive Officer of the Commission; and
- (b) two persons, who shall be known as Directors, to be deputies to the Chief Executive Officer,

on such terms and conditions as the Minister may determine, for the proper administration of this Act and the laws specified in the First Schedule, and may revoke the appointment of any person so appointed without assigning any reason for the revocation.

(2) The Chief Executive Officer shall be responsible for the day-to-day administration of the Commission.

(3) The Directors shall be subject to the direction and control of the Chief Executive Officer and they may perform all the duties of the Chief Executive Officer under this Act and the laws specified in the First Schedule as may be specified by the Chief Executive Officer.

(4) In the event that the Chief Executive Officer is temporarily unable to perform his duties due to illness or any other cause, either of the Directors may attend any meeting of the Commission or any committee in his place.

**Meetings**

**12.** (1) The Commission shall meet as often as may be necessary for the performance of its functions.

(2) The quorum of the meeting shall be five.

(3) If on a question to be determined by the Commission there is an equality of votes, the Chairman shall have a casting vote.

(4) If the Chairman is absent or unable to act due to illness or any other cause, any member of the Commission other than the Chief Executive Officer may be elected by the members present to preside over the meeting.

(5) Subject to the provisions of this Act, the Commission shall determine its own procedure.

### **The Commission may invite others to meetings**

**13.** The Commission may invite any person to attend any meeting or deliberation of the Commission for the purpose of advising it on any matter under discussion, but any person so attending shall have no right to vote at the meeting or deliberation.

### **Power of Minister to give directions and require information**

**14.** (1) The Minister may, from time to time, give to the Commission directions of a general character consistent with the provisions of this Act relating to the Commission's functions, and the Commission shall give effect to such directions.

(2) The Commission shall furnish the Minister with such returns, accounts and information with respect to the performance of any of its functions under this Act or the laws specified in the First Schedule as the Minister may, from time to time, require.

### **Disclosure of interest**

**15.** (1) A member of the Commission or any committee who has or acquires a direct or indirect interest by himself, a member of his family or his associate in relation to any matter under discussion by the Commission or committee shall disclose to the Commission or committee, as the case may be, the fact of his interest and its nature.

(2) A disclosure under subsection (1) shall be recorded in the minutes of the meeting of the Commission or committee, as the case may be, in which the matter is discussed and, after the disclosure, the member—

(a) shall be disregarded for the purpose of constituting a quorum of the meeting of the Commission or committee, as the case may be; and

- (b) shall not take part in or be present during any discussion or decision of the Commission or committee, as the case may be,

when the matter is discussed or decided upon.

(3) Any member of the Commission or committee who fails to disclose his interest as required under subsection (1) commits an offence and shall be liable on conviction to a fine not exceeding one hundred thousand ringgit or to imprisonment for a term not exceeding three years or to both.

(4) No act or proceeding of the Commission or committee shall be invalidated on the ground that any member of the Commission or committee has contravened the provisions of this section.

(5) For the purpose of this section—

(a) "a member of his family", in relation to a member of the Commission or a committee, includes—

- (i) his spouse;
- (ii) his parent (including a parent of his spouse);
- (iii) his child (including an adopted child or stepchild);
- (iv) his brother or sister (including a brother or sister of his spouse); and
- (v) a spouse of his child, brother and sister; and

(b) "associare", in relation to a member of the Commission or a committee, means—

- (i) any person who is a nominee or an employee of such member;
- (ii) any firm of which such member or any nominee of his is a partner;
- (iii) a partner of such member;
- (iv) a trustee of a trust under which such member or a member of his family is a beneficiary; or

- (v) any corporation within the meaning of the Companies Act 1965, of which such member or any nominee of his or a member of his family is a director or has a controlling interest or shares to the total value of not less than thirty percent of the total issued capital of the corporation.

### **Minutes**

**16.** (1) The Commission and every committee shall cause minutes of all their meetings to be maintained and kept in a proper form.

(2) Any minutes made of meetings of the Commission or a committee, if duly signed, shall, in any proceedings, be admissible as *prima facie* evidence of the facts stated in it and every meeting of the Commission or a committee in respect of the proceedings of which minutes have been so made shall be deemed to have been duly convened and held and all members at the meeting to have been duly qualified to act.

## PART III

### FUNCTIONS AND POWERS OF THE COMMISSION

#### **Functions of the Commission**

**17.** The functions of the Commission shall be—

- (a) to ensure that the provisions of this Act and the laws specified in the First Schedule are administered, enforced, given effect to, carried out and complied with;
- (b) to act as agent of the Government and to provide services in administering, collecting and enforcing payment of prescribed fees or any other charges under the laws specified in the First Schedule;
- (c) to regulate matters relating to corporations, companies and businesses in relation to the laws specified in the First Schedule;
- (d) to encourage and promote proper conduct amongst directors, secretaries, managers and other officers of a corporation, and self-regulation by corporations, companies, businesses,

industry groups and professional bodies in the corporate sector in order to ensure that all corporate and business activities are conducted in accordance with established norms of good corporate governance;

- (e) to enhance and promote the supply of corporate information under any laws specified in the First Schedule and to create and develop a facility whereby any corporate information received by, or filed or lodged with, the Commission may be analysed and supplied to the public;
- (f) to carry out research and commission studies on any matter relating to corporate and business activities;
- (g) to advise the Minister generally on matters relating to corporations, companies and businesses in relation to the laws specified in the First Schedule; and
- (h) to carry out all such activities and do all such things as are necessary or advantageous and proper for the administration of the Commission, or for such other purpose as may be directed by the Minister.

### **Powers of the Commission**

**18.** (1) The Commission shall have the power to do all things necessary or expedient for or in connection with the performance of its functions.

(2) Without prejudice to the generality of subsection (1), the powers of the Commission shall include power—

- (a) to utilize all the property of the Commission, movable and immovable, in such manner as the Commission may think expedient including the raising of loans by mortgaging such property;
- (b) to impose fees or charges for services rendered by the Commission as may be prescribed by the Minister by regulations made under section 40;
- (c) to appoint such agents, experts or consultants as it deems fit to assist the Commission in the exercise of its functions;

- (d) to grant loans to employees of the Commission for such purposes as may be approved by the Minister;
- (e) to formulate and implement human resource development and funding and co-operation programmes for the proper and effective performance of its functions;
- (f) to co-operate with any corporate body or government agency for the purpose of performing the Commission's functions; and
- (g) to do anything incidental to any of its functions and powers.

(3) The Commission shall have all such powers as may be necessary for or in connection with, or reasonably incidental to, the performance of its functions under the laws specified in the First Schedule.

(4) For the avoidance of doubt it is declared that the powers of the Commission shall not include the powers of the Chief Executive Officer as provided in the laws specified in the First Schedule.

#### **The Commission may establish committees**

**19.** (1) The Commission may establish such committees as it considers necessary or expedient to assist it in the performance of its functions under this Act.

(2) Members of a committee established under subsection (1) may be appointed from amongst members of the Commission or such other persons as the Commission thinks fit.

(3) Persons who are disqualified from being members of the Commission under section 9 shall also be disqualified from being members of a committee.

(4) A member of a committee shall hold office for such term as may be specified in his letter of appointment and is eligible for reappointment.

(5) The Commission may revoke the appointment of any member of a committee without assigning any reason for the revocation.

(6) A member of a committee may resign by giving notice in writing to the Chairman.

(7) A committee established under this section may elect any of its members to be chairman and may regulate its own procedure, and in the exercise of its powers such committee shall be subject to and act in accordance with any direction given to the committee by the Commission.

(8) The members of a committee or any person invited to attend any meeting of a committee may be paid such allowances and other expenses as the Commission may determine.

(9) Meetings of a committee shall be held at such times and places as the chairman of the committee may, subject to subsection (7), determine.

#### **Delegation of the Commission's functions or powers**

**20.** (1) The Commission may delegate any of its functions or powers to any committee established under section 19 as it may deem necessary or desirable.

(2) Any function or power delegated under this section—

(a) may be so delegated subject to such conditions or restrictions as the Commission may either generally or specifically impose; and

(b) shall be exercised by the committee in the name and on behalf of the Commission.

(3) A delegation under this section shall not preclude the Commission itself from performing or exercising at any time any of the functions or powers so delegated.

## PART IV

## PROVISIONS RELATING TO EMPLOYEES

**Employment of Government employees**

**21.** (1) The Commission shall, on the appointed date, accept into its employment every person who immediately before that date was employed in the office of the Registrar of Companies and the Registrar of Businesses and who was given an option by the Government of Malaysia and has opted to serve as an employee of the Commission.

(2) Every such person who opts under subsection (1) to serve as an employee of the Commission shall be employed by the Commission on terms and conditions of service not less favourable than the terms and conditions of service to which he was entitled immediately before the appointed date.

(3) Until such time as the terms and conditions of service of its employees are drawn up by the Commission, the scheme and terms and conditions of service of employees of the Government shall continue to apply to every person employed by the Commission under subsection (1).

(4) The Minister may by order make such modifications as may be necessary to the scheme and terms and conditions referred to in subsection (3) for the purpose of removing difficulties as a consequence of the provisions of that subsection.

**Appointment of other employees, agents and consultants**

**22.** (1) The Commission may, from time to time, appoint and employ on such terms and conditions as the Commission may think fit such other employees as may be necessary for the proper administration of this Act and the laws specified in the First Schedule.

(2) The Commission may appoint and employ agents and consultants to transact any business or to do any act required to be transacted or done in the execution of its functions or for the better carrying into effect the purposes of this Act.

### **Regulations with respect to employment**

**23.** (1) The Commission may, from time to time, make regulations with respect to the employment of employees of the Commission.

(2) The regulations made under this section may include provisions for—

- (a) the manner of appointment, and the terms and conditions of service of the employees of the Commission; and
- (b) the payment of gratuities, pensions and other benefits to the employees of the Commission.

### **Continuation and completion of disciplinary proceedings**

**24.** (1) Where on the appointed date any disciplinary proceedings are pending or exist against any employee of the Government who has opted into the service of the Commission, such proceedings shall be continued and completed by the Commission, and the law applicable to such employee immediately before the appointed date in relation to such proceedings shall apply to the proceedings continued and completed under this section.

(2) An order, ruling or direction made or given by a disciplinary authority of the Commission pursuant to this section shall in respect of such employee have the same force and effect as an order, ruling or direction made or given by the Disciplinary Authority, Disciplinary Board or Disciplinary Appeal Board, as the case may be, under the laws referred to in subsection (1).

(3) The Minister may by order make such modifications to the laws referred to in subsection (1) in their application to such employee as may be necessary for the purpose of removing difficulties as a consequence of the provisions of that subsection.

### **Protection from personal liability**

**25.** No suit or other legal proceedings shall lie personally against any member or employee of the Commission or any other person under the direction of the Commission for anything which is done or intended to be done in good faith in the execution or purported execution of this Act or any of the laws specified in the First Schedule.

**Public servants**

**26.** All members of the Commission or any of its committees or any officer, servant or agent of the Commission while discharging their duties as such member, officer, servant or agent shall be deemed to be public servants within the meaning of the Penal Code [*Act 574*].

**Public Authorities Protection Act 1948**

**27.** The Public Authorities Protection Act 1948 [*Act 198*] shall apply to any action, suit, prosecution or proceedings against the Commission or employees or agents of the Commission in respect of any act, neglect or default done or committed by him in such capacity or in the capacity of the officers as described in the laws specified in the First Schedule.

## PART V

## FINANCE

**The Fund**

**28.** (1) A Fund for the purposes of this Act, to be administered and controlled by the Commission, is established.

(2) The Fund shall consist of—

- (a) all moneys received by the Commission for services rendered by the Commission to the Government or for services rendered by the Commission to any person;
- (b) all moneys received by the Commission by way of grants;
- (c) all moneys derived from the disposal, lease or hire of, or any other dealing with, any property vested in or acquired by the Commission;
- (d) all moneys derived as income from investments by the Commission;
- (e) all moneys borrowed by the Commission under this Act; and
- (f) all other moneys lawfully received by the Commission.

**Expenditure to be charged on the Fund**

- 29.** The Fund shall be expended for the purpose of—
- (a) paying any expenditure lawfully incurred by the Commission, including legal fees and costs and other fees and costs, and the remuneration of employees of the Commission, including the granting of loans, superannuation allowances, pensions or gratuities;
  - (b) paying any other expenses, costs or expenditure properly incurred or accepted by the Commission in the performance of its functions or the exercise of its powers under this Act;
  - (c) purchasing or hiring equipment, machinery and materials, acquiring land and erecting buildings, and carrying out any other works and undertakings in the performance of its functions or the exercise of its powers under this Act;
  - (d) repaying any moneys borrowed under this Act and the interest due on it; and
  - (e) generally, paying any expenses for carrying into effect the provisions of this Act.

**Preparation of estimates**

**30.** (1) The expenditure of the Commission up to such amount as may be authorized by the Commission for any one year shall be defrayed out of the Fund.

(2) Before the beginning of each financial year, an estimate of the expenditure for the following financial year in such form and containing such particulars as the Minister may direct shall be submitted by the Commission to the Minister for his approval, and the Minister shall, before the beginning of that following financial year, notify the Commission of the amount authorized for expenditure generally or of the amounts authorized for each description of expenditure.

(3) The Commission may, at any time, submit to the Minister a supplementary estimate for any one financial year and the Minister may allow the whole or any part of the additional expenditure included in it.

**Conservation of the Fund**

**31.** It shall be the duty of the Commission to conserve the Fund by so performing its functions and exercising its powers under this Act as to secure that the total revenues of the Commission are sufficient to meet all sums properly chargeable to its revenue account, including depreciation and interest on capital, taking one year with another.

**Accounts and reports**

**32.** (1) The Commission shall cause proper accounts of the Fund and proper reports of its activities to be kept and shall, as soon as practicable after the end of each financial year, cause to be prepared—

- (a) a statement of accounts of the Commission which shall include a balance sheet and an account of income and expenditure; and
- (b) a statement of its activities,

for that financial year.

(2) The Commission shall as soon as possible send a copy of the statement of accounts certified by the auditors and a copy of the auditor's report to the Minister who shall cause them to be laid before both Houses of Parliament.

(3) The Statutory Bodies (Accounts and Annual Reports) Act 1980 [*Act 240*] shall apply to the Commission.

**Power to borrow**

**33.** (1) The Commission may, from time to time, with the prior approval of the Minister and the Minister of Finance, borrow, at such rate of interest and for such period and upon such terms as to the time and method of repayment and otherwise as the Minister and the Minister of Finance may approve, any sums required by the Commission for meeting any of its obligations or performing any of its functions under this Act.

(2) The Commission may, from time to time, with the approval of the Minister, borrow money by the issue of bonds, debentures, debenture stocks or such other securities upon such terms as it deems expedient for meeting any of its obligations or performing any of its functions under this Act.

### **Investment**

**34.** The moneys of the Commission may, in so far as they are not required to be expended by the Commission under this Act, be invested in such manner as the Commission deems fit.

### **Payment to the Federal Consolidated Fund**

**35.** (1) The Commission shall pay to the Federal Consolidated Fund an amount equivalent to fifty per cent of the total annual revenue of the Commission at such time and in such manner as may be determined by the Minister of Finance.

(2) The Minister of Finance after consultation with the Minister may, by order published in the *Gazette*, vary the percentage in subsection (1).

## **PART VI**

### **GENERAL**

### **Institution of prosecution**

**36.** No prosecution for any offence under this Act and the laws specified in the First Schedule shall be instituted except by or with the consent in writing of the Public Prosecutor.

### **Proceedings conducted by officers of Commission**

**37.** A legal officer as defined in the Government Proceedings Act 1956 [*Act 359*] or a legal officer of the Commission who has been admitted as an advocate and solicitor under the Legal Profession Act 1976 may appear in any civil proceedings involving the Commission or any person holding any of the offices specified in the Second Schedule in the performance of his functions under any

written law specified in the First Schedule and may make and do all acts and applications in respect of such proceedings on behalf of the Commission or such person, as the case may be.

### **Obligation of secrecy**

**38.** (1) Except as provided in this Act or for the purpose of any civil or criminal proceedings under any written law, no member, officer, employee or agent of the Commission, whether during his tenure of office or during his employment or after that, and no other person who has by any means access to any information or document relating to the affairs of the Commission shall give or otherwise disclose such information or document to any person.

(2) Any person who contravenes subsection (1) commits an offence and on conviction shall be liable to a fine not exceeding one hundred thousand ringgit or to imprisonment for a term not exceeding three years or to both.

### **Power of Minister to amend the First and Second Schedules**

**39.** The Minister may, by order published in the *Gazette*, amend the First and Second Schedules.

### **Regulations**

**40.** The Minister may, on the recommendation of the Commission, make such regulations as may be expedient or necessary for carrying out the purposes of this Act.

#### FIRST SCHEDULE.

[Sections 11, 14, 17, 22, 25, 27, 36 and 37]

1. Companies Act 1965 [*Act 125*]
2. Trust Companies Act 1949 [*Act 100*]
3. Kootu Punds (Prohibition) Act 1971 [*Act 28*]
4. Registration of Businesses Act 1956 [*Act 197*]
5. Any subsidiary legislation made under the Acts specified in items 1, 2, 3 and 4.

SECOND SCHEDULE

[Section 37]

1. The Chairman appointed under section 6.
2. The Chief Executive Officer appointed under section 11.
3. The Directors appointed under section 11.
4. Regional Registrars, Deputy Registrars and Assistant Registrars appointed or deemed to be appointed under section 7 of the Companies Act 1965.
5. Inspectors, Deputy Registrars and Assistant Registrars appointed or deemed to be appointed under section 3 of the Registration of Businesses Act 1956.