



LAWS OF MALAYSIA

REPRINT

Act 490

MALAYSIA EXTERNAL TRADE DEVELOPMENT CORPORATION ACT 1992

Incorporating all amendments up to 1 January 2006

PUBLISHED BY
THE COMMISSIONER OF LAW REVISION, MALAYSIA
UNDER THE AUTHORITY OF THE REVISION OF LAWS ACT 1968
IN COLLABORATION WITH
PERCETAKAN NASIONAL MALAYSIA BHD
2006

**MALAYSIA EXTERNAL TRADE DEVELOPMENT
CORPORATION ACT 1992**

Date of Royal Assent 9 July 1992

Date of publication in the *Gazette* 16 July 1992

PREVIOUS REPRINT

First Reprint 2002

LAWS OF MALAYSIA**Act 490****MALAYSIA EXTERNAL TRADE DEVELOPMENT
CORPORATION ACT 1992**

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LAWS OF MALAYSIA**Act 490****MALAYSIA EXTERNAL TRADE DEVELOPMENT
CORPORATION ACT 1992**

An Act to provide for the establishment of a body corporate by the name of the Malaysia External Trade Development Corporation, and for other matters connected therewith.

[1 March 1993, P.U. (B) 34/1993]

BE IT ENACTED by the Seri Paduka Baginda Yang di-Pertuan Agong with the advice and consent of the Dewan Negara and Dewan Rakyat in Parliament assembled, and by the authority of the same, as follows:

PART I**PRELIMINARY****Short title**

1. This Act may be cited as the Malaysia External Trade Development Corporation Act 1992.

Interpretation

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

“Chairman” means the Chairman of the Corporation appointed under section 4;

“Chief Executive Officer” means the Chief Executive Officer of the Corporation appointed under section 20 and includes any officer directed under subsection 21(4) to perform the duties of the Chief Executive Officer;

“committee” means a committee of the Corporation appointed under section 17;

“company” has the same meaning as that assigned to “corporation” under subsection 4(1) of the Companies Act 1965 [*Act 125*];

“Corporation” means the Malaysia External Trade Development Corporation established under section 3;

“Fund” means the Trade Development Fund established under section 28;

“member” means a member of the Corporation appointed under section 4 and includes an alternate member appointed under section 7;

“Minister” means the Minister responsible for international trade and industry.

PART II

THE CORPORATION

Establishment of the Corporation

3. (1) There shall be established a body corporate to be known as the “Malaysia External Trade Development Corporation” which shall have perpetual succession and a common seal, which may sue and be sued in its corporate name and, subject to and for the purposes of this Act, may enter into contracts, and may acquire, purchase, take, hold and enjoy movable and immovable property of every description and may 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 therein vested in the Corporation upon such terms and conditions as it deems fit.

(2) The provisions of the Schedule shall apply to the Corporation.

Membership of the Corporation

4. (1) The Corporation shall consist of the following members:

(a) a Chairman;

(b) a representative of the Ministry responsible for international trade and industry;

- (c) a representative of the Ministry of Finance;
- (d) a representative of the Ministry responsible for primary industries;
- (dd) the Chief Executive Officer appointed under subsection 20(1); and
- (e) such other persons, not exceeding eight, as the Minister may determine.

(2) The members of the Corporation shall be appointed by the Minister and, subject to sections 5 and 6, shall, unless they sooner resign or their appointment are sooner revoked, hold office subject to such terms and conditions as the Minister may determine.

Tenure of office

5. Subject to section 6, members of the Corporation shall hold office for such period not exceeding three years as the Minister may determine at the time of their appointment and shall be eligible for reappointment.

Revocation of appointment and resignation of members

6. (1) The Minister may at any time revoke the appointment of any member of the Corporation without assigning any reason therefor.

(2) A member of the Corporation may at any time resign from his appointment by giving notice to the Minister.

Alternate members

7. (1) The Minister may, in respect of each member of the Corporation appointed under paragraphs 4(1)(b), (c) and (d), appoint one person to be an alternate member to attend in place of the member at the meetings of the Corporation if that member is for any reason unable to attend.

(2) When attending meetings of the Corporation, an alternate member shall for all purposes be deemed to be a member of the Corporation.

(3) An alternate member shall, unless he sooner resigns or his appointment is sooner revoked, cease to be an alternate member if the member in respect of whom he is an alternate ceases to be a member of the Corporation.

Temporary exercise of functions of Chairman

8. (1) The Minister may appoint any member of the Corporation to exercise the functions of the Chairman during any period the Chairman is for any reason unable to exercise his functions or during any period of any vacancy in the office of Chairman; and such member shall, during the period in which he is exercising the functions of the Chairman under this subsection, be deemed to be the Chairman.

(2) Until an appointment is made under subsection (1) or in default of such appointment, the member appointed under paragraph 4(1)(b) shall exercise the functions of and be deemed to be the Chairman of the Corporation.

Vacation of office

9. (1) The office of a member of the Corporation shall be vacated—
- (a) if he dies;
 - (b) if, there has been proved against him, or, he has been convicted on, a charge in respect of—
 - (i) an offence involving fraud, dishonesty or moral turpitude; or
 - (ii) any other offences punishable with imprisonment (in itself only or in addition to or in lieu of a fine) for more than two years;
 - (c) if he becomes a bankrupt or has made an arrangement with his creditors;
 - (d) if he has been found or declared to be of unsound mind or is otherwise incapable of performing his duties or managing his affairs;
 - (e) if at three consecutive meetings of the Corporation, without leave in writing of the Minister, he has neither been present nor represented by the alternate member, if any, appointed in his respect;
 - (f) if his appointment is revoked by the Minister; or
 - (g) in the event of his resignation being accepted by the Minister.

(2) The provisions of subsection (1), other than paragraph (e), shall apply *mutatis mutandis* to an alternate member.

Filling of vacancies

10. Where any person ceases to be a member of the Corporation by reason of the provisions of this Act, the Minister may appoint another person to fill the vacancy for the remainder of the term for which the vacating member was appointed.

Remuneration or allowances

11. There shall be paid to the members and alternate members of the Corporation and members of committees such remuneration or allowances as the Minister may determine after consultation with the Minister of Finance.

PART III

FUNCTIONS AND POWERS OF THE CORPORATION

Functions of the Corporation

- 12.** The Corporation shall have the following functions:
- (a) to promote, assist and develop Malaysia's external trade with particular emphasis on the export of manufactured and semi-manufactured products and, on a selective basis, imports;
 - (b) to formulate and implement a national export marketing strategy to promote the export of manufactured and semi-manufactured products;
 - (c) to undertake commercial intelligence and market research and create a comprehensive database of information for the improvement and development of trade;
 - (d) to organize training programmes to improve the international marketing skills of the Malaysian exporters;
 - (e) to enhance and protect Malaysia's international trade interests abroad;

- (f) to represent Malaysia in any international forum in respect of any matter relating to trade;
- (g) to develop, promote, facilitate and assist in the service areas related to trade;
- (h) to advise the Government on matters affecting or in any way connected with trade and to act as the agent of the Government or for any person, body or organization on such matters; and
- (i) to do all such other matters and things as may be incidental to or consequential upon the discharge of its functions.

Powers of the Corporation

13. The Corporation shall have the power to do all things reasonably necessary or expedient for the purpose of discharging its functions, or which is incidental or conducive to the discharge of those functions, and in particular, but without prejudice to the generality of the following:

- (a) to establish and maintain, with the approval of the Minister and concurrence of the Minister of Finance, offices in Malaysia and abroad;
- (b) to engage in any commercial activity for the purpose of promoting and developing trade and services;
- (c) to render assistance in any form to Malaysian exporters and importers;
- (d) to maintain a comprehensive database of information on markets, products, buyers and suppliers;
- (e) to establish and maintain, with the approval of the Minister and concurrence of the Minister of Finance, trade and exhibition centres in Malaysia and abroad to promote exports;
- (f) to organize trade promotion activities such as participation in trade fairs and despatch of trade missions;
- (g) to require the furnishing of information by Malaysian exporters and importers on matters relating to their businesses other than trade secrets;
- (h) to publish or to sponsor the publication of periodicals, booklets and other information materials;

- (i) to produce or to sponsor the production of documentary films and other audio-visual materials;
- (j) to charge for the use of any facility or service provided by the Corporation;
- (k) to appoint agents in any country to carry out its functions;
- (l) to organize courses and award certificates of proficiency;
- (m) to undertake publicity in any form;
- (n) to promote cooperation, exchange of information and coordination among institutions concerned with manufacturers, exporters and importers;
- (o) to conduct other trade promotion and development activities as directed by the Government from time to time;
- (p) to provide facilities for the training of persons in any way connected with the promotion and development of trade; and
- (q) to do all such other matters and things as it deems fit to enable it to carry out its functions and powers effectively.

Power to borrow

14. The Corporation may, from time to time, 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, with the concurrence of the Minister of Finance, may approve, any sums required by the Corporation for meeting any of its obligations or discharging any of its functions or exercising any of its powers.

Power to grant loans

15. In the discharge of its functions and the exercise of its powers, the Corporation may grant loans for such purposes as are approved by the Minister after consultation with the Minister of Finance, and such loans may be granted subject to such terms and conditions as the Corporation may, with the approval of the Minister, deem fit to impose in particular cases.

Power to establish companies

16. The Corporation may, from time to time, with the approval of the Minister and concurrence of the Minister of Finance, establish companies by such name as the Corporation may determine to carry out and have the charge, conduct and management on behalf of the Corporation of any project, scheme or enterprise determined by the Corporation in the discharge of its functions and the exercise of its powers.

Power to appoint committees

17. (1) The Corporation may appoint committees for any purpose arising out of or connected with any of its functions and powers; any committee so appointed shall include at least one member of the Corporation and there may be appointed to such committee such other persons as the Corporation thinks fit.

(2) The committee so appointed shall regulate its own procedure.

(3) Any committee so appointed shall conform to any instructions from time to time given to it by the Corporation and the Corporation may at any time discontinue or alter the constitution of any committee so appointed.

(4) The committee may invite any person who, in its opinion, is possessed of special knowledge of advantage to it, to attend any meeting of the committee and the person so invited shall not be entitled to vote at any such meeting.

(5) The committee shall report its recommendations to the Corporation.

Power to delegate

18. (1) The Corporation may, subject to such terms and conditions, limitations or restrictions, as it thinks fit to impose, delegate to any committee, or to the Chairman, or to the Chief Executive Officer, or to any other person, the power and authority to exercise or perform on its behalf such powers or functions vested in or imposed on the Corporation under this Act as the Corporation may determine, except the power to borrow money or make regulations; and any power or function so delegated may be exercised or performed by

such committee, or the Chairman, or the Chief Executive Officer, or any other person, as the case may be, in the name and on behalf of the Corporation.

(2) Without prejudice to the generality of subsection (1) and to the other provisions of this Act, the Corporation may delegate to either the Chairman or to the Chief Executive Officer authority to sanction expenditure from the Fund or any other moneys vested in and under the control of the Corporation up to such limit as the Corporation shall specify.

Power to employ

19. The Corporation may employ and pay agents and technical advisers, including advocates and solicitors, bankers, stockbrokers, surveyors, valuers and other persons, to transact any business or to do any act required to be transacted or done in the discharge of its functions or the exercise of its powers or for the better carrying into effect the purposes of this Act.

PART IV

CHIEF EXECUTIVE OFFICER, OFFICERS AND SERVANTS OF THE CORPORATION

Appointment of the Chief Executive Officer

20. (1) The Corporation may, with the prior approval of the Minister, appoint a Chief Executive Officer from among the officers appointed under section 22, and vest him with such powers and impose upon him such duties as may be determined or delegated to him by the Corporation.

(2) The appointment of the Chief Executive Officer shall be on such terms and conditions as the Corporation may, with the approval of the Minister, determine.

Duties of the Chief Executive Officer

21. (1) The Chief Executive Officer shall be responsible for—
(a) the preparation of programmes, schemes and projects for the consideration of the Corporation;

- (b) the execution of all programmes, schemes and projects of the Corporation;
- (c) keeping the Corporation fully informed of the progress of its programmes, schemes and projects;
- (d) the issue of policy guidance or elucidation of decisions of the Corporation to officers and servants of the Corporation;
- (e) the carrying out of the decisions of the Corporation and directions of the Chairman;
- (f) the supervision and control over the implementation of the decisions of the Corporation; and
- (g) the proper administration and management of the functions and affairs of the Corporation in accordance with the policy laid down by the Corporation.

(2) The Chief Executive Officer shall have general control of the other officers and servants of the Corporation.

(3) The Chief Executive Officer shall perform such further duties as the Corporation may from time to time direct.

(4) If the Chief Executive Officer is temporarily absent from Malaysia or is temporarily incapacitated through illness or for any other sufficient reason, from the performance of his duties, the Corporation, with the approval of the Minister, may direct any other officer to perform his duties during such temporary absence or incapacity.

Appointment of officers and servants of the Corporation

22. (1) Subject to subsection (2) and any regulations made under paragraphs 36(2)(c), (d) and (e), the Corporation may appoint from time to time on such terms and conditions, such number of officers and servants as it may think desirable and necessary for carrying out the purposes of this Act.

(2) The Corporation shall not establish or modify any post or scheme of service for officers and servants of the Corporation, including the terms and conditions of service and the salaries, any pension scheme, and any scheme relating to allowances and other remuneration, without the approval of the Ministry of Finance and the Public Services Department.

Discipline of officers and servants

23. (1) There shall be a Disciplinary Board of the Corporation which shall consist of —

- (a) two members to be elected by and from the members of the Corporation, one of whom shall be elected Chairman; and
- (b) the Chief Executive Officer.

(2) The disciplinary authority in respect of every officer and servant of the Corporation other than the Chief Executive Officer, shall be the Disciplinary Board of the Corporation established under subsection (1).

(3) The Disciplinary Board in respect of the Chief Executive Officer shall consist of the Chairman of the Corporation as Chairman and two members to be elected by and from the members of the Corporation.

(4) The Chief Executive Officer shall not be a member of the Disciplinary Board or Disciplinary Committee established under subsection (6) in any proceedings before them in which he is the complainant; his place shall be taken by a member to be elected by and from members of the Corporation.

(5) In the exercise of its disciplinary functions and powers the Disciplinary Board shall have the power to impose such disciplinary punishment as may be provided for under any regulations that may be made under section 36.

(6) The Disciplinary Board may, subject to subsection (7), delegate any of its disciplinary functions and powers to any committee of officers or servants of the Corporation to be known as the Disciplinary Committee, in respect of any particular officer or servant of the Corporation, or in respect of any class or category of officers or servants of the Corporation, and the Disciplinary Committee delegated with such functions and powers shall carry out, exercise or discharge them under the direction and control of the Disciplinary Board which shall have the power to review, rescind or vary any decision or finding of such committee.

(7) No delegation shall be made under subsection (6) so as to enable an officer or servant of the Corporation to be a member of any Disciplinary Committee which may exercise any disciplinary authority over an officer or servant who is superior to him in rank.

(8) Any officer or servant of the Corporation who is dissatisfied with the decision of the Disciplinary Board or of any Disciplinary Committee delegated with functions and powers under subsection (6) may, within fourteen days appeal in writing against such decision to the Corporation which may thereupon affirm, reverse or give such directions on the matter as it deems fit and proper.

(9) When the Corporation considers any appeal under subsection (8), no member of the Disciplinary Board or of the Disciplinary Committee, as the case may be, against whose decision the appeal is made, shall be present in any proceedings relating to that appeal.

(10) The decision of the Corporation upon such appeal shall be final and conclusive.

Public Authorities Protection Act 1948

24. The Public Authorities Protection Act 1948 [*Act 198*] shall apply to any action, suit, prosecution or proceedings against the Corporation or against any member, officer, servant or agent of the Corporation in respect of any act, neglect or default done or committed by him in such capacity.

Public servants

25. All members, officers and servants of the Corporation, while discharging their functions as such members, officers and servants, shall be deemed to be public servants within the meaning of the Penal Code [*Act 574*].

PART V

FINANCIAL PROVISIONS

Imposition of levy

26. (1) For the purposes of this Act, the Minister may, after consulting the Minister of Finance and the Corporation, make an

order for the imposition, collection, variation or cancellation of a levy on the exportation and importation of any goods specified in the order.

- (2) Any order made under subsection (1) may provide—
- (a) for different rates of levy in respect of the export and import of different goods;
 - (b) for the manner of recovery of the levy by the Corporation; and
 - (c) for the exemption of any person or class of persons or any goods from payment of the levy.

(3) The levy collected under this section shall be paid into the Trade Development Fund established under section 28.

(4) The Corporation shall, authorize any customs officer to collect the levy imposed under subsection (1) on its behalf.

(5) The Minister shall, if he is satisfied that it would be just and proper to do so, direct the refund of the whole or any part of the levy imposed on any goods or class of goods paid pursuant to subsection (1) during such period as he may specify in his direction, and in directing such refund, impose such terms and conditions as he may deem fit.

(6) The Minister shall, if it is proved to his satisfaction that any money has been overpaid or erroneously paid as a levy under this Act, order the refund of the money so overpaid or erroneously paid, as soon as practicable:

Provided that no such refund shall be allowed unless a claim in respect thereof is made within one year after the overpayment or erroneous payment was made.

(7) Subject to subsection (6), the Minister shall not be required to allow the aforesaid claim unless the claim—

- (a) is made in such form and manner;
- (b) contains such information; and
- (c) is accompanied by such documents whether by way of evidence or otherwise, as the Minister may by regulations prescribe.

Offence

27. Any person who fails or refuses to pay the levy imposed under section 26 is guilty of an offence and is liable on conviction to a fine not exceeding one thousand ringgit or imprisonment for a term not exceeding three months or to both.

Trade Development Fund

28. (1) For the purposes of this Act, the Corporation shall establish, administer and control a fund to be known as the “Trade Development Fund”.

(2) There shall be paid into the Fund—

- (a) such sums as may be provided from time to time by the Government;
- (b) such sums borrowed by the Corporation under section 14;
- (c) subject to subsection (3), such sums as may be allocated from time to time to the Corporation from loan funds;
- (d) all moneys earned by the operation of any projects, schemes or enterprises financed from the Fund or provision of services by the Corporation;
- (e) all moneys earned or arising from any property, investment, mortgages, charges or debentures acquired by or vested in the Corporation;
- (f) any property, investment, mortgages, charges or debentures acquired by or vested in the Corporation;
- (g) all donations and contributions received from within or outside Malaysia;
- (h) all moneys paid to or received by the Corporation from the levy which may be imposed or collected in accordance with section 26; and
- (i) all other moneys or property which may in any manner become payable to or vested in the Corporation in respect of any matter incidental to its functions and powers.

(3) In this section and section 29, the expression “loan funds” means such sums as may be made available from time to time to the Government by way of loan.

Expenses to be charged on the Fund

29. Subject to section 30, the Fund shall be expended for—
- (a) the payment of any expenses lawfully incurred by the Corporation, including survey and legal fees and costs and other fees and costs, the remuneration of officers and servants appointed and employed by the Corporation, including superannuation allowances, pensions or gratuities;
 - (b) paying any other costs or expenditure properly incurred or accepted by the Corporation in the exercise of its powers or in the discharge of its functions;
 - (c) repaying any moneys borrowed under section 14 and the interest due thereon;
 - (d) granting loans under section 15;
 - (e) subject to subsection 28(3), the payment of any charges on any amount which may be allocated to the Corporation from loan funds;
 - (f) the making of loans to officers and servants of the Corporation for purposes approved by the Minister; and
 - (g) generally, paying any expenses for carrying into effect the provisions of this Act.

Balancing of revenue account

30. It shall be the duty of the Corporation to conserve the Fund by so exercising its powers and discharging its functions as to secure that the total revenues of the Corporation are, subject to any directions given by the Minister under section 38, sufficient to meet all sums properly chargeable to its revenue account, including depreciation and interest on capital, taking one year with another.

Reserve fund

31. (1) The Corporation shall establish and manage a reserve fund.

(2) The payment into and out of the reserve fund shall be determined by the Corporation:

Provided that no part of the reserve fund shall be applied otherwise than for purposes of the Corporation.

Deposit and investment of the Fund

32. The Corporation may, with the approval of the Minister and the concurrence of the Minister of Finance—

- (a) place the Fund on deposit with a bank in Malaysia; or
- (b) from time to time, invest the Fund or any part thereof, not being immediately required for meeting its obligations or exercising its powers or discharging its functions, in any investments or securities for the time being authorized for the investment of trust funds under any written law.

Expenditure and preparation of estimates

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

(2) Before the beginning of September of each year, the Corporation shall submit to the Minister an estimate of the expenditure (including the expenditure for development projects) for the following year in such form and containing such particulars as the Minister may direct; and the Minister shall, before the beginning of the following year, notify the Corporation of the amount authorized for expenditure generally or of the amounts authorized for each description of expenditure.

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

Statutory Bodies (Accounts and Annual Reports) Act 1980

34. The provisions of the Statutory Bodies (Accounts and Annual Reports) Act 1980 [*Act 240*] shall apply to the Corporation.

Surcharge

35. (1) If it appears to the Corporation that any person who is or was in the employment of the Corporation—

- (a) has failed to collect any moneys owing to the Corporation for the collection of which he is responsible;
- (b) is or was responsible for any payment from the Fund of moneys which ought not to have been made or for any payment of moneys which is not duly approved;
- (c) is or was responsible, directly or indirectly, for any deficiency in, or for the destruction of, any moneys, stamps, securities, stores or other property of the Corporation;
- (d) being or having been an accounting officer, fails or has failed to keep proper accounts or records; or
- (e) has failed to make any payment, or is or was responsible for any delay in the payment, of moneys from the Fund to any person to whom such payment is due under any contract, agreement or arrangement entered into between that person and the Corporation,

the Corporation shall serve on him a written notice calling on him to show cause why he should not be surcharged, and if a satisfactory explanation is not, within fourteen days from the date of service of the notice as aforesaid, furnished to the Corporation with regard to the failure to collect, payment which ought not to have been made, payment not duly approved, deficiency or destruction, or failure to keep proper accounts or records, or failure to make payment, or delay in making payment, the Corporation may surcharge against the said person a sum not exceeding the amount of any such amount not collected, such payment, deficiency, or loss or the value of the property destroyed, as the case may be; and with regard to the failure to keep proper accounts or records, or the failure to make payment, or the delay in making payment, the Corporation may surcharge against the said person such sum as the Corporation may think fit.

(2) The Chairman shall cause the Chief Executive Officer to be notified of any surcharge made under subsection (1) and the Chief Executive Officer shall thereupon notify the person surcharged.

(3) The Corporation may at any time withdraw any surcharge in respect of which a satisfactory explanation has been received or if it otherwise appears that no surcharge should have been made, and the Chairman shall at once cause the Chief Executive Officer to be notified of such withdrawal.

(4) The amount of any surcharge made under subsection (1) and not withdrawn under subsection (3) shall be a debt due to the Corporation from the person against whom the surcharge is made and may be sued for and recovered in any court at the suit of the Corporation and may also be recovered by deduction—

- (a) from the salary of the person surcharged if the Corporation so directs; or
- (b) from the pension of the person surcharged if the Corporation so directs,

by equal monthly instalments not exceeding one-fourth of the total monthly salary or pension, as the case may be, of that person.

PART VI

GENERAL

Power of Minister to make regulations

36. (1) The Minister, after consultation with the Corporation, may make such regulations as may be expedient or necessary for the proper and effective carrying out of the purposes and provisions of this Act.

(2) Without prejudice to the generality of the foregoing, such regulations may be made—

- (a) for imposing fees in such cases as may be determined by the Corporation;
- (b) for or in respect of remuneration or allowances to be paid to any member and alternate member of the Corporation and any member of any committee;
- (c) for prescribing the responsibilities, conduct and control of officers and servants of the Corporation;
- (d) for or in respect of the remuneration, allowances and conditions of service of officers and servants of the Corporation;

- (e) for the payment of pensions, allowances or gratuities to the officers and servants of the Corporation upon their retirement or otherwise ceasing to hold office as such officers and servants;
- (f) for the manner in which and the terms and conditions on which loans to officers and servants of the Corporation may be granted under paragraph 29(f) and the purposes therefor; and
- (g) for the discipline of the officers and servants of the Corporation which may include—
 - (i) provisions for the interdiction with reduction in salary or in other remuneration, or for the suspension without salary or other remuneration, of an officer or servant during the pendency of disciplinary proceedings;
 - (ii) the creating of such disciplinary offences and providing for such disciplinary punishments as the Corporation may deem appropriate, and the punishments so provided may extend to dismissal or reduction in rank; and
 - (iii) the procedure for disciplinary proceedings, which should provide an opportunity for a representation to be made by an officer or servant against whom disciplinary proceedings are taken before a decision is arrived at by the disciplinary authority on the disciplinary charge laid against such officer or servant.

Returns, reports, accounts and information

37. (1) The Corporation shall furnish to the Minister, such returns, reports, accounts and information with respect to its property and activities as the Minister may from time to time require or direct.

(2) Without prejudice to the generality of the provisions of subsection (1), the Corporation shall, as soon as practicable after the end of each financial year, cause to be made and transmitted to the Minister a report dealing with the activities of the Corporation during the preceding financial year and the report shall be in such form and shall contain such information relating to the proceedings and policies of the Corporation as the Minister may from time to time specify.

Power of Minister to give directions

38. The Minister may give to the Corporation such directions of a general nature, not inconsistent with the provisions of this Act, as to the discharge of the functions and exercise of the powers of the Corporation and the Corporation shall give effect to such directions.

SCHEDULE

[Subsection 3(2)]

Meetings

1. (1) The quorum of the Corporation shall be six.

(2) If for any question to be determined by the Corporation there is an equality of votes, the Chairman shall have a casting vote in addition to his deliberative vote.

(3) Subject to subparagraphs (1) and (2), the Corporation shall regulate its own procedure.

Corporation may invite others to meetings

2. The Corporation may request any person (not being a member of the Corporation) to attend any meeting or deliberation of the Corporation for the purpose of advising it on any matter under discussion, but any person so attending shall have no right to vote at the said meeting or deliberation.

Common seal

3. (1) The Corporation shall have a common seal which shall bear such device as the Corporation shall approve and such seal may from time to time be broken, changed, altered or made anew as the Corporation may think fit.

(2) Until a seal is provided by the Corporation, a stamp bearing the inscription "Malaysia External Trade Development Corporation" may be used and shall be deemed to be the common seal of the Corporation.

(3) The common seal shall be kept in the custody of the Chairman or any officer authorized in writing by the Corporation.

(4) The common seal of the Corporation shall be authenticated by the Chairman or by any officer authorized in writing by the Corporation; and all deeds, documents and other instruments purporting to be sealed with the said seal, authenticated as aforesaid, shall, until the contrary is proved, be deemed to have been validly executed:

Provided that any document or instrument which if executed by a person not being a body corporate would not be required to be under seal may in like manner be executed by the Corporation; and any such document or instrument may be executed on behalf of the Corporation by any officer or servant of the Corporation generally or specially authorized by the Corporation in that behalf.

(5) The common seal of the Corporation shall be officially and judicially noticed.

Minutes

4. (1) The Corporation shall cause minutes of all of its meetings to be maintained and kept in a proper form.

(2) Any minutes made of meetings of the Corporation shall, if duly signed, be admissible in evidence in all legal proceedings without further proof and every meeting of the Corporation 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 thereat to have been duly qualified to act.

Validity of acts and proceedings

5. No act done or proceeding taken under this Act shall be questioned on the ground of—

- (a) any vacancy in the membership of, or any defect in the establishment of, the Corporation;
- (b) the contravention by any member of the Corporation of the provisions of paragraph 6; or
- (c) any omission, defect or irregularity not affecting the merits of the case.

Disclosure of interest

6. A member of the Corporation whether directly or indirectly, by himself or his partner, having any interest in any company or undertaking with which the Corporation proposes to make any contract or whether directly or indirectly having any interest in any such contract or in any matter under discussion by the Corporation shall disclose to the Corporation the fact of his interest and the nature thereof, and such disclosure shall be recorded in the minutes of the meetings of the Corporation and, unless specifically authorized thereto by the Chairman, such member shall take no part in any deliberation or decision of the Corporation relating to the contract or matter.

LAWS OF MALAYSIA**Act 490****MALAYSIA EXTERNAL TRADE DEVELOPMENT
CORPORATION ACT 1992**

LIST OF AMENDMENTS

Amending law	Short title	In force from
Act A916	Malaysia External Trade Development Corporation (Amendment) Act 1995	17-02-1995

LAWS OF MALAYSIA**Act 490****MALAYSIA EXTERNAL TRADE DEVELOPMENT
CORPORATION ACT 1992**

LIST OF SECTIONS AMENDED

Section	Amending authority	In force from
4	Act A916	17-02-1995
