

(2) Any member, creditor or the liquidator may, at any time before the dissolution of the company, apply to the Court to review the amount of the remuneration of the liquidator and the decision of the Court on the matter shall be final and conclusive.

(3) Notwithstanding subsection 479(2), in the case of a company which is an insurer, no person, other than the Central Bank of Malaysia, may apply to the Court to review the remuneration of the liquidator and the Court shall determine the remuneration of the liquidator on the recommendation of the Central Bank of Malaysia.

Act of liquidator valid, etc.

455. (1) The acts of a liquidator shall be valid notwithstanding any defects that may afterwards be discovered in his appointment or qualification.

(2) Any conveyance, assignment, transfer, mortgage, charge or other disposition of a company's property made by a liquidator shall be valid in favour of any person taking such property in good faith and for value and without notice of such defect or irregularity, notwithstanding any defect or irregularity affecting the validity of the winding up or the appointment of the liquidator.

(3) Every person making or permitting any disposition of property to any liquidator shall be protected and indemnified notwithstanding any defect or irregularity affecting the validity of the winding up or the appointment of the liquidator not then known to such person.

(4) For the purposes of this section, a disposition of property shall be taken as including a payment of money.

Powers of liquidator in a voluntary winding up

456. The liquidator may exercise any power and duty specified under the Eleventh Schedule in a voluntary winding up.