

**Document 1 of 3****Source:**

Maryland Code/CORPORATIONS AND ASSOCIATIONS /TITLE 2. CORPORATIONS IN GENERAL - FORMATION, ORGANIZATION, AND OPERATION/SUBTITLE 5. STOCKHOLDERS /§ 2-504. Notice; meetings; stockholder proposals.

**§ 2-504. Notice; meetings; stockholder proposals.**

(a) *Secretary to give notice.*- Not less than 10 nor more than 90 days before each stockholders' meeting, the secretary of the corporation shall give notice in writing or by electronic transmission of the meeting to:

- (1) Each stockholder entitled to vote at the meeting; and
- (2) Each other stockholder entitled to notice of the meeting.

(b) *Contents of notice.*- The notice shall state:

(1) The time of the meeting, the place of the meeting, if any, and the means of remote communication, if any, by which stockholders and proxy holders may be deemed to be present in person and may vote at the meeting; and

(2) The purpose of the meeting, if:

- (i) The meeting is a special meeting; or
- (ii) Notice of the purpose is required by any other provision of this article.

(c) (1) *Delivery of notice.*- For purposes of this section, notice is given to a stockholder when it is:

- (i) Personally delivered to the stockholder;
- (ii) Left at the stockholder's residence or usual place of business;
- (iii) Mailed to the stockholder at the stockholder's address as it appears on the records of the corporation; or
- (iv) Transmitted to the stockholder by an electronic transmission to any address or number of the stockholder at which the stockholder receives electronic transmissions.

(2) If a corporation has received a request from a stockholder that notice not be sent by electronic transmission, the corporation may not provide notice to the stockholder by electronic transmission.

(d) (1) *Validity of electronic notice; ineffective notice.*- An affidavit of the secretary, an assistant secretary, the transfer agent, or other agent of the corporation that notice has been given by a form of electronic transmission, in the absence of actual fraud, shall be prima facie evidence of the facts stated in the affidavit.

(2) Notice given by electronic transmission shall be considered ineffective if:

- (i) The corporation is unable to deliver two consecutive notices; and

(ii) The inability to deliver the notices becomes known to the secretary, an assistant secretary, the transfer agent, or other person responsible for the giving of notice.

(3) The inadvertent failure to deliver notice under paragraph (2) of this subsection does not invalidate any meeting or other action.

(e) *Waiver of notice.*- Whenever this article or the charter or bylaws of a corporation require notice of a meeting of the stockholders, each person who is entitled to the notice waives notice if the person:

(1) Before or after the meeting delivers a written waiver or a waiver by electronic transmission which is filed with the records of stockholders meetings; or

(2) Is present at the meeting in person or by proxy.

(f) *Stockholder proposals.*- The charter or bylaws may require any stockholder proposing a nominee for election as a director or any other matter for consideration at a meeting of the stockholders to provide advance notice of the nomination or proposal to the corporation of not more than:

(1) 90 days before the date of the meeting; or

(2) In the case of an annual meeting, 90 days before the first anniversary of:

(i) The mailing date of the notice of the preceding year's annual meeting; or

(ii) The preceding year's annual meeting; or

(3) Another time specified in the charter or bylaws.

[An. Code 1957, art. 23, §§ 39, 46; 1975, ch. 311, § 2; 1999, chs. 300, 454; 2003, ch. 387.]

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## **Document 2 of 3**

### **Source:**

Maryland Code/CORPORATIONS AND ASSOCIATIONS /TITLE 2. CORPORATIONS IN GENERAL - FORMATION, ORGANIZATION, AND OPERATION/SUBTITLE 6. AMENDMENT OR RESTATEMENT OF CHARTER /§ 2-604. Same - Stock outstanding or subscribed for.

### **§ 2-604. Same - Stock outstanding or subscribed for.**

(a) *Applicability.*- This section does not apply to a charter amendment by the board of directors in accordance with § 2-105(a)(12) or § 2-309(e) of this title.

(b) *General rule.*- If there is any stock outstanding or subscribed for and entitled to be voted on the charter amendment, it shall be approved as provided in this section.

(c) *Directors' action.*- Except as provided in § 2-112 of this title, the board of directors of a corporation proposing a charter amendment shall:

- (1) Adopt a resolution which sets forth the proposed amendment and declares that it is advisable; and
- (2) Direct that the proposed amendment be submitted for consideration at either an annual or a special meeting of the stockholders.

(d) *Notice to stockholders.*-

(1) Notice which states that a purpose of the meeting will be to act on the proposed amendment shall be given by the corporation in the manner required by Subtitle 5 of this title to:

- (i) Each stockholder entitled to vote on the proposed amendment; and
- (ii) Each stockholder not entitled to vote on the proposed amendment if the contract rights of his stock, as expressly set forth in the charter, would be altered by the amendment.

(2) The notice shall include a copy of the amendment or a summary of the changes it will effect.

(e) *Stockholder approval.*- The proposed amendment shall be approved by the stockholders of the corporation by the affirmative vote of two thirds of all the votes entitled to be cast on the matter.

[An. Code 1957, art. 23, § 11; 1975, ch. 311, § 2; 1999, chs. 395, 453; 2004, ch. 516.]

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#### **Source:**

Maryland Code/CORPORATIONS AND ASSOCIATIONS /TITLE 5. SPECIAL TYPES OF CORPORATIONS/SUBTITLE 2. NONSTOCK CORPORATIONS /§ 5-206. Insufficient number of members present at meeting.

#### **§ 5-206. Insufficient number of members present at meeting.**

(a) *Calling of additional meeting.*- If the number of members present at a properly called meeting of the members of a nonstock corporation is insufficient to approve a proposed action, another meeting of the members may be called for the same purpose if:

- (1) The notice of the meeting stated that the procedure authorized by this section might be invoked; and
- (2) By majority vote, the members present in person or by proxy call for the additional meeting.

(b) *Notice of additional meeting.*- Fifteen days notice of the time, place, and purpose of the additional meeting shall be given by advertisement in a newspaper published in the county where the principal office of the corporation is located. The notice shall contain the quorum and voting provisions of subsection (c) of this section.

(c) *Quorum and voting requirements at additional meeting.*- At the additional meeting, the members present in person or by proxy constitute a quorum. A majority of the members present in person or by proxy may approve or authorize the proposed action at the additional meeting and may take any other action which could have been taken at the original meeting if a sufficient number of members had been present.

[An. Code 1957, art. 23, § 135; 1975, ch. 311, § 2.]

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