

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 1999

SESSION LAW 1999-138
SENATE BILL 775

AN ACT TO AUTHORIZE EXPRESSLY THE APPOINTMENT OF MULTIPLE
PROXIES BY ELECTRONIC OR TELEPHONIC COMMUNICATION.

The General Assembly of North Carolina enacts:

Section 1. G.S. 55-7-22(b) reads as rewritten:

"(b) A shareholder may appoint ~~a proxy~~ one or more proxies to vote or otherwise act for him by signing an appointment form, either personally or by his attorney-in-fact. ~~A telegram, telex, facsimile or other form of wire or wireless communication appearing to have been transmitted by a shareholder, or a photocopy photocopy, telegram, cablegram, facsimile transmission,~~ or equivalent reproduction of a writing appointing one or more proxies, shall be deemed a valid appointment form within the meaning of this section. In addition, if and to the extent permitted by the corporation, a shareholder may appoint one or more proxies (i) by an electronic mail message or other form of electronic, wire, or wireless communication that provides a written statement appearing to have been sent by the shareholder, or (ii) in the case of a public corporation, by any kind of electronic or telephonic transmission, even if not accompanied by written communication, under circumstances or together with information from which the corporation can reasonably assume that the appointment was made or authorized by the shareholder."

Section 2. This act becomes effective October 1, 1999.

In the General Assembly read three times and ratified this the 24th day of May, 1999.

s/ Dennis A. Wicker
President of the Senate

s/ James B. Black
Speaker of the House of Representatives

s/ James B. Hunt, Jr.
Governor

Approved 4:15 p.m. this 4th day of June, 1999