

12.

Cited but not construed in *Maas v. Maas*, 165 Md. 347.

An. Code, 1924, sec. 13. 1912, sec. 10. 1908, ch. 240, sec. 10. 1916, ch. 596, sec. 10. 1920, ch. 545, sec. 10. 1935, ch. 551, sec. 13.

13. The board of directors may exercise all the powers of the corporation, except such as are by law or by the charter or by the by-laws conferred upon or reserved to the stockholders or members. The by-laws may provide for an executive committee of two or more members to be elected from and by the board of directors; and to such committee may be delegated any or all of the powers of the board of directors in the management of the business and affairs of the corporation, to the extent authorized by such by-laws. The by-laws may fix, or authorize the board of directors to fix, the number of members of the executive committee, and the by-laws may also provide that in the absence of a member or members of the executive committee, the members thereof present at any meeting (whether or not they constitute a quorum) may appoint a member or members of the board of directors to act in the place or places of such absent member or members.

Cited but not construed in *Maas v. Maas*, 165 Md. 347.
See notes to sec. 10.

14.

Cited but not construed in *Maas v. Maas*, 165 Md. 347.

An. Code, 1924, sec. 15. 1912, sec. 12. 1904, sec. 63. 1888, sec. 55.
1868, ch. 471, sec. 50. 1908, ch. 240, sec. 12. 1916, ch. 596, sec. 12.
1920, ch. 545, sec. 12. 1927, ch. 581, sec. 15.

15. Every corporation may, subject to any special provisions of this article and subject to the provisions of its charter, determine by its by-laws: The manner of calling, the time and place of holding, and the manner of conducting its meetings of members or stockholders, including elections, the canvassing of votes, the method of verifying proxies, the powers, duties and tenure of its officers and agents; the classification and number of its directors, which may from time to time be fixed at a number greater or less than that named in the charter, but shall never be less than three; the manner of filling all vacancies occurring in the board of directors or among the officers, and, if the by-laws so provide, vacancies occurring in the board of directors may be filled by the vote of a majority of the remaining directors, although such majority is less than a quorum; the manner of calling and conducting regular and special meetings of the board of directors, which may be held within or outside of the State of Maryland, and the restrictions, if any, on its powers; the expediency of providing for an executive committee and the powers which may be delegated to it; the conditions under which a new certificate of stock may be issued in place of the one which is alleged to have been lost or destroyed; and the method, in general, of transacting its business. The by-laws may authorize the board of directors, by the vote of a majority of the entire board of directors, to increase the number of directors fixed by the charter