

(3) May, in the case of any corporation which does not maintain the original or a duplicate stock ledger at its principal office in the State, present a written request to any officer or resident agent of the corporation for a list of its stockholders; and it shall be the duty of the corporation to prepare and to have available on file at the principal office of the corporation in the State, within twenty days after such request, a list containing the names and addresses of all stockholders and the number of shares of each class held by each stockholder, certified to as correct by an officer of the corporation or by the stock transfer agent or the registrar.

(c) Any holder of a certificate of a voting trust conforming to the provisions of this Article shall have the same rights under this section as any stockholder of the corporation.

DIRECTORS AND OFFICERS

48. (Board of Directors.) (a) The business and affairs of every corporation of this State shall be managed by a board of directors. The board of directors may exercise all the powers of the corporation, except such as are by law or the charter or the by-laws conferred upon or reserved to the stockholders. Directors need not be stockholders in the corporation unless the charter or the by-laws so provide. The charter or the by-laws may prescribe other qualifications for directors.

(b) Until the first annual meeting of stockholders or until successors are duly elected and qualify, the board shall consist of the persons named as such in the charter. At the first annual meeting of stockholders and at each annual meeting thereafter, the stockholders shall elect directors to hold office, except as authorized by sub-section (c) hereof, until the next succeeding annual meeting or until their successors are elected and qualify.

(c) Every corporation may, by its charter or by-laws, divide its directors into classes and prescribe the tenure of office of the several classes; but no class shall be elected for a period shorter than that from the time of the election of such class until the next annual meeting and thereafter for a period shorter than the interval between annual meetings, or for a period longer than five years, and the term of office of at least one class shall expire each year.

(d) At any meeting of stockholders, duly called and at which a quorum is present, the stockholders may, by the affirmative vote of the holders of a majority of the votes entitled to be cast thereon, remove any director or directors from office and may elect a successor or successors to fill any resulting vacancies for the unexpired terms of removed directors.