

directors and certain other persons; and making this Act an emergency measure.

BY adding to

Article - Corporations and Associations  
Section 2-405.2  
Annotated Code of Maryland  
(1985 Replacement Volume and 1987 Supplement)

BY repealing and reenacting, with amendments,

Article - Corporations and Associations  
Section 2-104(b), 2-405.1(c), and 2-418(b), (e)(1), (f),  
(g), and (k)  
Annotated Code of Maryland  
(1985 Replacement Volume and 1987 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article - Corporations and Associations

2-104.

(b) The articles of incorporation may include:

(1) Any provision not inconsistent with law which defines, limits, or regulates the powers of the corporation, its directors and stockholders, any class of its stockholders, or the holders of any bonds, notes, or other securities which it may issue;

(2) Any restriction not inconsistent with law on the transferability of stock of any class;

(3) Any provision authorized by this article to be included in the bylaws;

(4) Any provision which requires for any purpose the concurrence of a greater proportion of the votes of all classes or of any class of stock than the proportion required by this article for that purpose;

(5) A provision which requires for any purpose a lesser proportion of the votes of all classes or of any class of stock than the proportion required by this article for that purpose, but this proportion may not be less than a majority of all the votes entitled to be cast on the matter;