

(2) A request for a special meeting shall state the purpose of the meeting and the matters proposed to be acted on at it.

(3) The secretary shall:

(i) Inform the stockholders who make the request of the reasonably estimated cost of preparing and mailing a notice of the meeting; and

(ii) On payment of these costs to the corporation, notify each stockholder entitled to notice of the meeting.

(c) Unless requested by stockholders entitled to cast a majority of all the votes entitled to be cast at the meeting, a special meeting need not be called to consider any matter which is substantially the same as a matter voted on at any special meeting of the stockholders held during the preceding 12 months.

(D) (1) SUBJECT TO PARAGRAPH (2) OF THIS SUBSECTION, A CORPORATION MAY INCLUDE IN ITS CHARTER OR BYLAWS A PROVISION THAT REQUIRES THE WRITTEN REQUEST OF STOCKHOLDERS ENTITLED TO CAST A GREATER OR LESSER PERCENTAGE OF ALL VOTES ENTITLED TO BE CAST AT THE MEETING THAN THAT REQUIRED BY SUBSECTION (B)(1) OF THIS SECTION IN ORDER TO CALL A SPECIAL MEETING OF THE STOCKHOLDERS.

(2) THE PERCENTAGE PROVIDED FOR IN THE CHARTER OR BYLAWS MAY NOT BE GREATER THAN A MAJORITY OF ALL THE VOTES ENTITLED TO BE CAST AT THE MEETING.

2-502.1.

(A) UNLESS RESTRICTED BY THE CHARTER OR BYLAWS OF THE CORPORATION, A CORPORATION MAY ALLOW STOCKHOLDERS TO PARTICIPATE IN A MEETING BY MEANS OF A CONFERENCE TELEPHONE OR SIMILAR COMMUNICATIONS EQUIPMENT IF ALL PERSONS PARTICIPATING IN THE MEETING CAN HEAR EACH OTHER AT THE SAME TIME.

(B) PARTICIPATION IN A MEETING BY THE MEANS AUTHORIZED BY SUBSECTION (A) OF THIS SECTION CONSTITUTES PRESENCE IN PERSON AT THE MEETING.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1996.

Approved May 23, 1996.