

cause if the votes cast against his removal would be sufficient to elect him if then cumulatively voted at an election of the entire board of directors, or, if there is more than one class of directors, at an election of the class of directors of which he is a member; and

(3) If the directors have been divided into classes, a director may not be removed without cause.

2-502.

(a) A special meeting of the stockholders of a corporation may be called by:

- (1) The president;
- (2) The board of directors; or
- (3) Any other person specified in the charter or the bylaws.

(b) (1) Except as provided in subsections (c) and (d) of this section, AND EXCEPT FOR A CORPORATION THAT HAS ELECTED TO BE SUBJECT TO § 3-805 OF THIS ARTICLE, the secretary of a corporation shall call a special meeting of the stockholders on the written request of stockholders entitled to cast at least 25 percent of all the votes entitled to be cast at the meeting.

(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.

(E) THE BOARD OF DIRECTORS HAS THE SOLE POWER TO FIX: