

§ 55-10-22. Bylaw increasing quorum or voting requirement for directors or prohibiting a meeting of shareholders solely by remote participation.

(a) A bylaw that fixes a greater quorum or voting requirement for the board of directors or that prohibits a meeting of shareholders solely by means of remote communication may be amended or repealed as follows:

- (1) If originally adopted by the shareholders, only by the shareholders, unless amendment or repeal by the board of directors is permitted pursuant to subsection (b) of this section.
- (2) If originally adopted by the board of directors, either by the shareholders or by the board of directors.

(b) A bylaw adopted or amended by the shareholders that fixes a greater quorum or voting requirement for the board of directors may provide that it may be amended or repealed only by a specified vote of either the shareholders or the board of directors.

(c) The following applies to a bylaw referred to in subsection (a) of this section.

- (1) It shall not be adopted by the board of directors by a vote less than a majority of the directors then in office.
- (2) It shall not itself be amended by a quorum or vote of the directors less than the quorum or vote therein prescribed or prescribed by the shareholders pursuant to subsection (b) of this section. (1955, c. 1371, s. 1; 1959, c. 1316, ss. 2, 3; 1973, c. 469, s. 4; 1989, c. 265, s. 1; 2021-162, s. 1(f).)