

Cherokee Nation Code Annotated

Title 18: Corporations

Chapter 1: Cherokee Nation General Corporation Act

Article 8: Meetings, Elections, Voting and Notice

§ 57. Voting rights of shareholders—Proxies—Limitations

Cite as: 18 CNCA § 57

A. Unless otherwise provided for in the certificate of incorporation and subject to the provisions of 18 CNCA § 58, each shareholder shall be entitled to one vote for each share of capital stock held by such shareholder. If the certificate of incorporation provides for more or less than one vote for any share on any matter, every reference in the Cherokee Nation General Corporation Act to a majority or other proportion of stock shall refer to such majority or other proportion of the votes of such stock.

B. Each shareholder entitled to vote at a meeting of shareholders or to express consent or dissent to corporate action in writing without a meeting may authorize another person or persons to act for him by proxy, but no such proxy shall be voted or acted upon after three (3) years from its date, unless the proxy provides for a longer period.

C. A duly executed proxy shall be irrevocable if it states that it is irrevocable and if, and only as long as, it is coupled with an interest sufficient in law to support an irrevocable power. A proxy may be made irrevocable regardless of whether the interest with which it is coupled is an interest in the stock itself or an interest in the corporation generally.

Historical Data

LA 16–96, eff. July 15, 1996.