

2023 Kansas Statutes

17-6502. Voting rights of stockholders; proxies, limitations. (a) Unless otherwise provided in the articles of incorporation and subject to the provisions of K.S.A. 17-6503, and amendments thereto, each stockholder shall be entitled to one vote for each share of capital stock held by such stockholder. If the articles of incorporation provide for more or less than one vote for any share on any matter, every reference in this code to a majority or other proportion of stock shall refer to such majority or other proportion of the votes of such stock.

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

(c) Without limiting the manner in which a stockholder may authorize another person or persons to act for such stockholder as proxy pursuant to subsection (b), the following shall constitute a valid means by which a stockholder may grant such authority:

(1) A stockholder, or such stockholder's authorized representative or agent, may execute a document authorizing another person or persons to act for such stockholder as proxy;

(2) a stockholder may authorize another person or persons to act for such stockholder as proxy by transmitting, or authorizing the transmission of an electronic transmission, including telephonic transmission, to the person who will be the holder of the proxy or to a proxy solicitation firm, proxy support service organization, or like agent duly authorized by the person who will be the holder of the proxy to receive the transmission. Any such transmission must either set forth or be submitted with information from which it can be determined that the transmission was authorized by the stockholder. If it is determined that such transmissions are valid, the inspectors or, if there are no inspectors, such other persons making that determination shall specify the information upon which they relied; and

(3) the authorization of a person to act as a proxy may be documented, signed and delivered in accordance with K.S.A. 17-6016, and amendments thereto. Such authorization shall set forth, or be delivered with information enabling the corporation to determine, the identity of the stockholder granting such authorization.

(d) A copy, facsimile telecommunication or other reliable reproduction of the document, including any electronic transmission, authorized under subsections (c)(1) and (c)(2) may be substituted for the original document for any purpose for which the original document could be used, except that such copy, facsimile telecommunication or other reproduction shall be a complete reproduction of the entire original document.

(e) 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.

History: L. 1972, ch. 52, § 55; L. 1999, ch. 74, § 1; L. 2004, ch. 143, § 27; L. 2016, ch. 110, § 48; L. 2023, ch. 66, § 21; July 1.