

**490.722 Proxies.**

1. A shareholder may vote the shareholder's shares in person or by proxy.
2. A shareholder, or the shareholder's agent or attorney in fact, may appoint a proxy to vote or otherwise act for the shareholder by signing an appointment form, or by an electronic transmission. An electronic transmission must contain or be accompanied by information from which the recipient can determine the date of the transmission and that the transmission was authorized by the sender or the sender's agent or attorney in fact.
3. An appointment of a proxy is effective when a signed appointment form or an electronic transmission of the appointment is received by the inspector of election or the officer or agent of the corporation authorized to count votes. An appointment is valid for the term provided in the appointment form, and, if no term is provided, is valid for eleven months unless the appointment is irrevocable under [subsection 4](#).
4. An appointment of a proxy is revocable unless the appointment form or electronic transmission states that it is irrevocable and the appointment is coupled with an interest. Appointments coupled with an interest include, but are not limited to, the appointment of any of the following:
  - a. A pledgee.
  - b. A person who purchased or agreed to purchase the shares.
  - c. A creditor of the corporation who extended the corporation credit under terms requiring the appointment.
  - d. An employee of the corporation whose employment contract requires the appointment.
  - e. A party to a voting agreement created under [section 490.731](#).
5. The death or incapacity of the shareholder appointing a proxy does not affect the right of the corporation to accept the proxy's authority unless notice of the death or incapacity is received by the secretary or other officer or agent authorized to tabulate votes before the proxy exercises the proxy's authority under the appointment.
6. An appointment made irrevocable under [subsection 4](#) is revoked when the interest with which it is coupled is extinguished.
7. Unless it otherwise provides, an appointment made irrevocable under [subsection 4](#) continues in effect after a transfer of the shares and a transferee takes subject to the appointment, except that a transferee for value of shares subject to an irrevocable appointment may revoke the appointment if the transferee did not know of its existence when acquiring the shares and the existence of the irrevocable appointment was not noted conspicuously on the certificate representing the shares or on the information statement for shares without certificates.
8. Subject to [section 490.724](#) and to any express limitation on the proxy's authority stated in the appointment form or electronic transmission, a corporation is entitled to accept the proxy's vote or other action as that of the shareholder making the appointment.

[89 Acts, ch 288, §62; 2002 Acts, ch 1154, §17, 125; 2013 Acts, ch 31, §16, 82; 2021 Acts, ch 165, §69, 230](#)

Referred to in [§490.724, 490.729](#)

2021 amendment effective January 1, 2022; 2021 Acts, ch 165, §230

Section stricken and rewritten