

490.702 Special meeting.

1. Except as provided in [subsection 5](#), a corporation shall hold a special meeting of shareholders upon the occurrence of any of the following:

a. On call of its board of directors or the person or persons authorized to do so by the articles of incorporation or bylaws.

b. If the shareholders holding at least ten percent of all the votes entitled to be cast on an issue proposed to be considered at the proposed special meeting sign, date, and deliver to the corporation one or more written demands for the meeting describing the purpose or purposes for which it is to be held, provided that the articles of incorporation may fix a lower percentage or a higher percentage not exceeding twenty-five percent of all the votes entitled to be cast on any issue proposed to be considered. Unless otherwise provided in the articles of incorporation, a written demand for a special meeting may be revoked by a writing to that effect received by the corporation before the receipt by the corporation of demands sufficient in number to require the holding of a special meeting.

2. If not otherwise fixed under [section 490.703](#) or [490.707](#), the record date for determining shareholders entitled to demand a special meeting shall be the first date on which a signed shareholder demand is delivered to the corporation. No written demand for a special meeting shall be effective unless, within sixty days of the earliest date on which such a demand delivered to the corporation as required by [this section](#) was signed, written demands signed by shareholders holding at least the percentage of votes specified in or fixed in accordance with [subsection 1](#), paragraph “b”, have been delivered to the corporation.

3. Unless the board of directors determines to hold the meeting solely by remote participation in accordance with [section 490.709](#), [subsection 3](#), special meetings of shareholders may be held as follows:

a. In or out of this state at the place stated in or fixed in accordance with the bylaws.

b. If no place is so stated in or fixed in accordance with the bylaws, at the corporation’s principal office.

4. Only business within the purpose or purposes described in the meeting notice required by [section 490.705](#), [subsection 3](#), may be conducted at a special meeting of shareholders.

5. Notwithstanding [subsections 1 through 4](#), a corporation that has a class of equity securities registered pursuant to section 12 of the federal Securities Exchange Act of 1934 is required to hold a special meeting only upon the occurrence of any of the following:

a. On call of its board of directors or the person or persons authorized to call a special meeting by the articles of incorporation or bylaws.

b. If the holders of at least fifty percent of all the votes entitled to be cast on any issue proposed to be considered at the proposed special meeting sign, date, and deliver to the corporation’s secretary one or more written demands for the meeting describing the purpose or purposes for which it is to be held.

[89 Acts, ch 288, §54; 97 Acts, ch 117, §1, 2; 2002 Acts, ch 1154, §14, 125; 2011 Acts, ch 2, §2, 10; 2021 Acts, ch 165, §58, 59, 230](#)

Referred to in [§490.703](#)