490.149 Notice requirements.

1. Unless shareholder approval is required under section 490.147, subsection 3, prompt notice of an action taken under section 490.147 shall be given to each holder of valid and putative shares, regardless of whether entitled to vote, as of all of the following:

a. The date of such action by the board of directors.

b. The date of the defective corporate action ratified, provided that notice shall not be required to be given to holders of valid and putative shares whose identities or addresses for notice cannot be determined from the records of the corporation.

2. The notice must contain all of the following:

a. Either a copy of the action taken by the board of directors in accordance with section 490.147, subsection 1 or 2, or the information required by section 490.147, subsection 1, paragraphs *"a"* through *"d"*, or section 490.147, subsection 2, paragraphs *"a"* through *"c"*, as applicable.

b. A statement that any claim that the ratification of the defective corporate action and any putative shares issued as a result of such defective corporate action should not be effective, or should be effective only on certain conditions, shall be brought within one hundred twenty days from the applicable validation effective time.

3. No notice under this section is required with respect to any action required to be submitted to shareholders for approval under section 490.147, subsection 3, if notice is given in accordance with section 490.148, subsection 2.

4. A notice required by this section may be given in any manner permitted by section 490.141 and, for any corporation subject to the reporting requirements of section 13 or 15(d) of the federal Securities Exchange Act of 1934, may be given by means of a filing or furnishing of such notice with the United States securities and exchange commission.

2021 Acts, ch 165, §22, 230

Referred to in §490.145

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

NEW section