

04 NCAC 16G .0512 REQUIREMENTS AS TO PROXY

(a) The form of proxy shall:

- (1) indicate in bold face type whether the proxy is solicited on behalf of management;
- (2) provide blank spaces for dating and signing the proxy;
- (3) identify each matter or group of related matters intended to be acted upon;
- (4) be labeled "Revocable Proxy" in bold face type;
- (5) describe any charter or state law restricting or conditioning voting by proxy;
- (6) contain an acknowledgement by the person giving the proxy that the person has received a proxy statement prior to signing the form of proxy;
- (7) contain the date, time, and place of meeting, if practicable;
- (8) provide, by a box or otherwise, a means whereby the person solicited is afforded an opportunity to specify by ballot a choice between approval or disapproval of each matter intended to be acted upon; and
- (9) indicate in bold face type how the proxy shall be voted on each matter if no choice is specified.

(b) No proxy obtained pursuant to the conversion shall confer authority to vote at any meeting other than the meeting, or any adjournment thereof, to vote on the plan of conversion. A proxy may be deemed to confer authority to vote with respect to matters incident to the conduct of the meeting. If the plan of conversion is considered at an annual meeting, existing proxies may be voted with respect to matters not related to the plan of conversion.

(c) The proxy statement or form of proxy shall provide that the votes represented by the proxy will be voted. Where the person solicited specifies by means of a ballot provided pursuant to Subparagraph (a)(8) of this Rule a choice with respect to any matter to be acted upon, the votes shall be voted in accordance with the specifications. If no choice is specified, the votes shall be cast as indicated in bold face type on the form of proxy.

*History Note: Authority G.S. 54C-33; 54C-53;
Eff. February 15, 1992;
Amended Eff. November 1, 2017;
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. November 22, 2018.*