

**31A-5-408 Election and removal of directors and officers of stock corporations.**

- (1) Sections 16-10a-721, 16-10a-724, and 16-10a-728 apply to the voting of shares of a stock corporation.
- (2) At each annual meeting of shareholders, the shareholders shall elect directors to hold office until the next succeeding annual election, except as provided under Subsection (3) or (4). Each director shall hold office for the term for which he is elected and until his successor is elected and qualified, if qualification is required.
- (3) Sections 16-10a-808 and 16-10a-832 apply to removal of directors and officers of a stock corporation.
- (4) Each director shall be subject to election at least once every three years.
- (5) A vacancy in the board of directors may be filled by the affirmative vote of a majority of the remaining directors even though the number of remaining directors is less than a quorum. The director elected through this process shall serve only until the next regular shareholders meeting at which a director's election may be held.

Amended by Chapter 277, 1992 General Session