

NONPROFIT CORPORATION ACT (EXCERPT)
Act 162 of 1982

450.2461 Agreement as to voting rights.

Sec. 461.

An agreement between 2 or more shareholders or members, if it is in writing and signed by the parties, may provide that in exercising voting rights, they shall cast their votes as provided in the agreement, or as they agree, or as determined under a procedure agreed on by them. A voting agreement executed under this section, whether or not proxies are executed under that agreement, is not subject to sections 466 to 468. A voting agreement under this section is specifically enforceable.

History: 1982, Act 162, Eff. Jan. 1, 1983 ;-- Am. 2014, Act 557, Imd. Eff. Jan. 15, 2015