

BUSINESS CORPORATION ACT (EXCERPT)
Act 284 of 1972

450.1602 Specific powers of amendment.

Sec. 602.

Without limiting the general power of amendment granted by section 601, a corporation may amend its articles of incorporation to do any of the following:

- (a) Change its corporate name.
- (b) Enlarge, limit, or otherwise change its corporate purposes or powers.
- (c) Change the duration of the corporation.
- (d) Increase or decrease the aggregate number of shares, or shares of any class or series of any class, which the corporation has authority to issue.
- (e) Exchange, classify, reclassify, or cancel any of its issued or unissued shares.
- (f) Change the designation of any of its issued or unissued shares, and change the preferences, limitations, and relative rights in respect of any of its issued or unissued shares.
- (g) Change the issued or unissued shares of any class or series into a different number of shares of the same class or series or into the same or a different number of shares of other classes or series.
- (h) Create new classes or series of shares having rights and preferences superior or inferior to, or equal with, the issued or unissued shares of any class or series then authorized.
- (i) Cancel or otherwise affect the right of the holders of the shares of any class or series to receive dividends that have accrued but have not been declared.
- (j) Divide any class of issued or unissued shares into series and fix the designations of the series and the preferences, limitations, and relative rights of the shares of the series.
- (k) Authorize the board to divide authorized but unissued shares of any class into series and fix the designations and number of shares of the series and the preferences, limitations, and relative rights of the shares of the series.
- (l) Authorize the board to fix or change the designation, number of, preferences, limitations, or relative rights of the shares of an established series the shares of which have not been issued.
- (m) Revoke, diminish, or enlarge the authority of the board to take any action set forth in subdivisions (k) and (l).
- (n) Limit, deny, or grant to shareholders of a class the preemptive right to acquire shares of the corporation.
- (o) Change its registered office or change its resident agent.
- (p) Strike out, change, or add any provision for management of the business and conduct of the affairs of the corporation, or creating, defining, limiting, and regulating the powers of the corporation, its directors and shareholders, or any class of shareholders, including any provision that under this act is required or permitted to be set forth in the bylaws.

History: 1972, Act 284, Eff. Jan. 1, 1973 ;-- Am. 1974, Act 303, Imd. Eff. Oct. 21, 1974 ;-- Am. 1989, Act 121, Eff. Oct. 1, 1989 ;-- Am. 1997, Act 118, Imd. Eff. Oct. 24, 1997