



## Ohio Revised Code

### Section 1701.57 Term and classification of directors.

Effective: October 12, 2006

Legislation: House Bill 301 - 126th General Assembly

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(A) Unless the articles, the regulations adopted by the shareholders, or the regulations adopted by the directors pursuant to division (A)(1) of section 1701.10 of the Revised Code provide for a different term (which may not exceed three years from the date of election and until a successor is elected), each director shall hold office until the next annual meeting of the shareholders and until a successor is elected, or until the director's earlier resignation, removal from office, or death.

(B) The articles, the regulations adopted by the shareholders, or the regulations adopted by the directors pursuant to division (A)(1) of section 1701.10 of the Revised Code may provide:

(1) For the classification of directors into either two or three classes consisting of not less than three directors each, provided that where all shares of a corporation entitled to elect a class of directors are owned of record by one or two shareholders, the number of directors of each class may be less than three, but not less than the number of shareholders entitled to elect directors of such class;

(2) That the terms of office of the several classes need not be uniform, except that no term shall exceed the maximum period specified in division (A) of this section.

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