§ 55-16-06. Exception to notice requirements.

(a) Whenever notice is required to be given to a shareholder under any provision of this Chapter, the notice is not required if the corporation is not permitted to deliver notice by email or other electronic means pursuant to G.S. 55-1-41 and any of the following apply:

(1) Notice of two consecutive annual meetings, and all notices of meetings during the period between those two consecutive annual meetings, have been sent to the shareholder at the shareholder's address as shown on the records of the corporation and have been returned undeliverable.

(2) All, but not less than two, payments of dividends on securities during a 12-month period, or two consecutive payments of dividends on securities during a period of more than 12 months, have been sent to the shareholder at the shareholder's address as shown on the records of the corporation and have been returned undeliverable.

(3) No address has been provided to the corporation by or on behalf of a shareholder and the corporation has not otherwise obtained an address for the shareholder it believes is reliable.

(b) If a shareholder delivers to the corporation a written notice setting forth the shareholder's current address, the requirement that notice be given to the shareholder is reinstated. (2005-268, s. 36; 2023-130, s. 1(d).)