

Red Crescent Resources Ltd. Adopts Advance Notice By-Law and Majority Voting Policy

07.05.2013 | [Marketwired](#)

TORONTO, May 7, 2013 - [Red Crescent Resources Limited](#) ("Red Crescent" or the "Company") (TSX:RCB)(FRANKFURT:7RC) announces today the approval and adoption by its board of directors (the "Board") of amendments to its by-laws ("By-Laws") to include advance notice provisions (the "Policy"), the purpose of which is to require advance notice to the Company in circumstances where nominations of persons for election to the Board are made by shareholders of the Company (the "Shareholders") other than pursuant to: (i) a requisition of a meeting of Shareholders made pursuant to the provisions of the Business Corporations Act (Ontario) (the "Act"); or (ii) a Shareholder proposal made pursuant to the provisions of the Act.

The Policy fixes a deadline by which Shareholders must submit director nominations to the secretary of the Company prior to any annual or special meeting of Shareholders and sets forth the specific information that a Shareholder must include in the written notice to the secretary of the Company for an effective nomination to occur. No person will be eligible for election as a director of the Company unless nominated in accordance with the provisions of the Policy.

The Board believes that the amendments provide a clear and transparent process for all Shareholders to follow if they intend to nominate directors. In that regard, the amendments provide a reasonable time frame for Shareholders to notify the Company of their intention to nominate directors and require Shareholders to disclose information concerning the proposed nominees that is mandated by applicable securities laws. The Board will be able to evaluate the proposed nominees' qualifications and suitability as directors, and respond as appropriate in the best interests of the Company. The amendments are also intended to facilitate an orderly and efficient meeting process.

In the case of an annual meeting of Shareholders, notice to the Company must be made not less than 30 nor more than 65 days prior to the date of the annual meeting; provided, however, that in the event that the annual meeting is to be held on a date that is less than 50 days after the date on which the first public announcement of the date of the annual meeting was made, notice may be made not later than the close of business on the 10th day following such public announcement.

In the case of a special meeting of Shareholders (which is not also an annual meeting), notice to the Company must be made not later than the close of business on the 15th day following the day on which the first public announcement of the date of the special meeting was made.

The Policy is effective and immediately and will be placed before Shareholders for ratification at the upcoming annual general and special meeting of Shareholders (the "Meeting") to be held on June 13, 2013. If the Policy is not confirmed at the Meeting by resolution of Shareholders, the Policy will terminate and be of no further force and effect following the termination of the Meeting.

The Company also announces that the Board of Directors has adopted a majority voting policy for the election of directors in uncontested elections. Under this policy, if a nominee does not receive the affirmative vote of at least the majority of votes cast, the Director shall promptly tender his/her resignation for consideration by the Corporate Governance Committee and the Board. The Corporate Governance Committee shall consider the resignation and recommend to the Board the action to be taken with respect to such offered resignation.

This press release contains forward-looking statements. The actual results could differ materially from a conclusion, forecast or projection in the forward-looking information. Certain material factors or assumptions are applied in drawing a conclusion or making a forecast or projection as reflected in the forward-looking information.

About Red Crescent Resources Limited

[Red Crescent Resources Limited](#) (TSX:RCB) (FRANKFURT:7RC) is a Canadian-based, base metals focused, mineral exploration and mine development company with mining operations in Turkey, targeting historically inaccessible areas where no modern application of exploration techniques or technology has

been applied, with high potential for discovery of significant base metal deposits. For more information, please visit www.redcrescentresources.com.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/154778--Red-Crescent-Resources-Ltd.-Adopts-Advance-Notice-By-Law-and-Majority-Voting-Policy.html>

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