

**RCW 23B.11A.030 Share exchange.** (1) By complying with this chapter:

(a) A domestic corporation may acquire all of the shares of one or more classes or series of shares of another domestic corporation in exchange for shares or other securities, obligations, rights to acquire shares or other securities, cash, other property, or any combination of the foregoing, pursuant to a plan of share exchange; or

(b) All of the shares of one or more classes or series of shares of a domestic corporation may be acquired by another domestic corporation in exchange for shares or other securities, obligations, rights to acquire shares or other securities, cash, other property, or any combination of the foregoing, pursuant to a plan of share exchange.

(2) The plan of share exchange must include:

(a) The name of each domestic corporation the shares of which will be acquired and the name of the domestic corporation that will acquire those shares; and

(b) The manner and basis of exchanging shares of a domestic corporation that is the acquired entity for shares or other securities, obligations, rights to acquire shares, other securities, cash, other property, or any combination of the foregoing.

(3) In addition to the requirements of subsection (2) of this section, a plan of share exchange may contain any other provision not prohibited by law.

(4) Terms of a plan of share exchange may be made dependent on facts objectively ascertainable outside the plan in accordance with RCW 23B.01.200(3).

(5) A plan of share exchange may be amended only with the consent of each party to the share exchange, except as provided in the plan of share exchange. A domestic corporation may approve an amendment to a plan of share exchange:

(a) In the same manner as the plan of share exchange was approved, if the plan of share exchange does not provide for the manner in which it may be amended; or

(b) In the manner provided in the plan of share exchange, except that shareholders that were entitled to vote on or consent to approval of the plan of share exchange are entitled to vote on or consent to any amendment of the plan of share exchange that will change:

(i) The amount or kind of shares or other securities, obligations, rights to acquire shares, other securities, cash, or other property to be received under the plan by the shareholders of the acquired entity; or

(ii) Any of the other terms or conditions of the plan of share exchange if the change would adversely affect such shareholders in any material respect. [2024 c 22 s 3.]