§ 7006. Removal of directors. 1. Any or all of the directors may be removed for cause by vote of the stockholders. The organization certificate or the specific provisions of a by-law adopted by the stockholders may provide for such removal by action of the board, except in the case of any director elected by cumulative voting, or by the holders of the shares of any class or series, voting as a class, when so entitled by the provisions of the organization certificate.

2. If the organization certificate or the by-laws so provide, any or all of the directors may be removed without cause by vote of the stockholders.

3. The removal of directors, with or without cause, as provided in subdivisions one and two, is subject to the following:

(a) In the case of a corporation having cumulative voting, no director may be removed when the votes cast against his removal would be sufficient to elect him if voted cumulatively at an election at which the same total number of votes were cast and the entire board, or the entire class of directors of which he is a member, were then being elected; and

(b) When by the provisions of the organization certificate the holders of the shares of any class or series, voting as a class, are entitled to elect one or more directors, any director so elected may be removed only by the applicable vote of the holders of the shares of that class or series, voting as a class.

4. This section does not affect the powers of the superintendent under section forty-one of this chapter.