§ 14A:10-2. Procedure for Consolidation: Merger, Consolidation, Acquisition of All Capital Shares of a Corporation and Sale of Assets

(1) Any two or more domestic corporations, or any one or more corporations and any one or more other business entities, may consolidate into a new corporation or other business entity pursuant to a plan of consolidation approved in the manner provided in this act.

(2) The board of each corporation shall approve a plan of consolidation setting forth

(a) the names of the corporations proposing to consolidate, and the name of the new corporation or other business entity into which they propose to consolidate, which is hereinafter designated as the new corporation or new business entity;

(b) the terms and conditions of the proposed consolidation;

(c) the manner and basis of converting the shares of each corporation into shares, obligations or other securities of the new corporation or new business entity, or of any other corporation or business entity, in whole or in part, into cash or other property;

(d) with respect to the new corporation, all of the statements required to be set forth in the certificate of incorporation for corporations organized under this act, except that it shall not be necessary to set forth the name and address of each incorporator; and

(e) such other provisions with respect to the proposed consolidation as are deemed necessary or desirable.