

490.202 Articles of incorporation.

1. The articles of incorporation must set forth all of the following:
 - a. A corporate name for the corporation that satisfies the requirements of section 490.401.
 - b. The number of shares the corporation is authorized to issue.
 - c. The street address of the corporation's initial registered office and the name of its initial registered agent at that office.
 - d. The name and address of each incorporator.
 2. The articles of incorporation may set forth any or all of the following:
 - a. The names and addresses of the individuals who are to serve as the initial directors.
 - b. Provisions not inconsistent with law regarding:
 - (1) The purpose or purposes for which the corporation is organized.
 - (2) Managing the business and regulating the affairs of the corporation.
 - (3) Defining, limiting, and regulating the powers of the corporation, its board of directors, and shareholders.
 - (4) A par value for authorized shares or classes of shares.
 - (5) The imposition of personal liability on shareholders for the debts of the corporation to a specified extent and upon specified conditions.
 - c. Any provision that under this chapter is required or permitted to be set forth in the bylaws.
 - d. A provision eliminating or limiting the liability of a director to the corporation or its shareholders for money damages for any action taken, or any failure to take any action, as a director, except liability for any of the following:
 - (1) The amount of a financial benefit received by a director to which the director is not entitled.
 - (2) An intentional infliction of harm on the corporation or the shareholders.
 - (3) A violation of section 490.833.
 - (4) An intentional violation of criminal law.

A provision shall not eliminate or limit the liability of a director for an act or omission occurring prior to the date when the provision in the articles of incorporation becomes effective.

 - e. A provision permitting or making obligatory indemnification of a director for liability, as defined in section 490.850, subsection 5, to any person for any action taken, or any failure to take any action, as a director, except liability for any of the following:
 - (1) Receipt of a financial benefit to which the person is not entitled.
 - (2) An intentional infliction of harm on the corporation or its shareholders.
 - (3) A violation of section 490.833.
 - (4) An intentional violation of criminal law.
 - 3. The articles of incorporation need not set forth any of the corporate powers enumerated in this chapter.
 - 4. Provisions of the articles of incorporation may be made dependent upon facts objectively ascertainable outside the articles of incorporation in accordance with section 490.120.
- 89 Acts, ch 288, §19; 2002 Acts, ch 1154, §10, 125; 2003 Acts, ch 44, §80; 2007 Acts, ch 140, §3