

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. (1) 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:
 - (a) The amount of a financial benefit received by a director to which the director is not entitled.
 - (b) An intentional infliction of harm on the corporation or the shareholders.
 - (c) A violation of [section 490.833](#).
 - (d) An intentional violation of criminal law.
 - (2) 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 3](#), 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](#); [2012 Acts, ch 1023, §87](#)

Referred to in [§490.831](#), [§490.851](#), [§490.853](#), [§490.1113](#), [§491.5](#), [§524.1309](#)