

**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 and mailing addresses 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 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 any of the following:
    - (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 interest holder liability on shareholders.
  - 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 490.832](#).
    - (4) An intentional violation of criminal law.
  - e. A provision permitting or making obligatory indemnification of a director for liability, as defined in [section 490.850](#), 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 director is not entitled.
    - (2) An intentional infliction of harm on the corporation or its shareholders.
    - (3) A violation of [section 490.832](#).
    - (4) An intentional violation of criminal law.
  - f. A provision limiting or eliminating any duty of a director or any other person to offer the corporation the right to have or participate in any, or one or more classes or categories of, business opportunities, before the pursuit or taking of the opportunity by the director or other person; provided that any application of such a provision to an officer or a related person of that officer is subject to all of the following:
    - (1) It also requires approval of that application by the board of directors, subsequent to the effective date of the provision, by action of qualified directors taken in compliance with the same procedures as are set forth in [section 490.862](#).
    - (2) It may be limited by the authorizing action of the board.
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, subsection 11](#).
5. As used in [this section](#), "related person" has the meaning specified in [section 490.860](#).

[§9](#); [2012 Acts, ch 1023, §87](#); [2021 Acts, ch 165, §27, 230](#)

Referred to in [§490.140](#), [490.143](#), [490.622](#), [490.801](#), [490.831](#), [490.851](#), [490.870](#), [490.922](#), [490.933](#), [490.1704](#), [491.5](#), [524.1309](#)

2021 amendment effective January 1, 2022; 2021 Acts, ch 165, §230

Section stricken and rewritten