

490.856 Indemnification of officers.

1. A corporation may indemnify and advance expenses under [this part](#) to an officer who is a party to a proceeding because the person is an officer, according to all of the following:

a. To the same extent as a director.

b. If the person is an officer but not a director, to such further extent as may be provided by the articles of incorporation or bylaws, or by a resolution adopted or a contract approved by the board of directors or shareholders, except for any of the following:

(1) Liability in connection with a proceeding by or in the right of the corporation other than for expenses incurred in connection with the proceeding.

(2) Liability arising out of conduct that constitutes any of the following:

(a) Receipt by the officer of a financial benefit to which the officer is not entitled.

(b) An intentional infliction of harm on the corporation or the shareholders.

(c) An intentional violation of criminal law.

2. The provisions of [subsection 1](#), paragraph “b”, shall apply to an officer who is also a director, if the officer is made a party to the proceeding based on an act or omission solely as an officer.

3. An officer who is not a director is entitled to mandatory indemnification under [section 490.852](#), and may apply to a court under [section 490.854](#) for indemnification or an advance for expenses, in each case to the same extent to which a director may be entitled to indemnification or advance for expenses under those sections.

[89 Acts, ch 288, §104; 2002 Acts, ch 1154, §50, 125; 2003 Acts, ch 44, §85; 2021 Acts, ch 165, §116, 230](#)

Referred to in [§490.850, 491.3, 491.16, 497.34, 498.36, 499.59A, 508C.16, 524.801](#)

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

Section stricken and rewritten