REPORTER CHANGES

From time to time the Corporate Laws Committee becomes aware of non-
substantive typographical or editorial errors in the Model Act. Under the protocols
adopted by the Committee, the Reporter for the Committee (on notice to the Committee)
is authorized to make changes to the Act to correct such errors. This document identifies
such changes made since publication of the 2016 Revision of the Model Act. Dates refer
to the date of the Committee meeting at which the change was presented to the
Committee.

Deletions shown in strikethrough and additions in double underscore.

March 2019:

§ 2.02. ARTICLES OF INCORPORATION

. . .

(b) The articles of incorporation may set forth:

. . .

(5) a provision permitting or making obligatory indemnification of a director for
liability as defined in section 8.50 to any person for any action taken, or any
failure to take any action, as a director, except liability for (i) receipt of a
financial benefit to which the director is not entitled, (ii) an intentional infliction
of harm on the corporation or its the shareholders, (iii) a violation of section
8.32, or (iv) an intentional violation of criminal law; and