

The
COHN de LAVAL ASSOCIATION
Bylaws

Amended in Sao Paulo, Brazil and approved by the Post Convention Meeting of the WAA Board of Directors, October 12, 1998

Article I — Name and Purpose

Section 1 — Name

The corporation shall be known as The Cohn de Laval Association (hereinafter the "CdLA").

Section 2 — Purpose

The purposes for which the CdLA is organized are exclusively education, scientific and, more specifically, are:

- a. To serve as a repository for funds, provided from industry, and other sources, which are to be used only for awards, grants and other non operational needs of the World Apheresis Association (WAA).
- b. To invest available funds in a prudent manner so as to permit sufficient interest derived funds to accomplish its worthwhile objectives without reducing the corpus of the funds entrusted to it.
- c. To otherwise assist the WAA in all manner not in conflict with the above purposes.

To make available to the WAA Board a timely notice of funds available for awards in order that the Award Committee can function properly in its charges.

Article II — Board of Trustees

Section 1 — Powers, Number, Vacancies and Term of Office.

The property and affairs of THE COHN de LAVAL ASSOCIATION shall be under the direction of and controlled by the Board of Trustees, and subject to the restrictions imposed by law, the Articles of Incorporation (the "Articles"), or these Bylaws (the "Bylaws"), the Trustees shall exercise all of the powers of the corporation. The number of Trustees which shall constitute the entire Board of Trustees of the CdLA shall be five (5).

The Trustees constituting the initial Board of Trustees shall be those Trustees named in the Articles. With the exception of those Trustees named in the Articles, the Trustees shall at all times consist of three past presidents of the WAA as approved by the WAA, and two persons, not members of the WAA Board, selected by the Trustees

with approval of the Board of Directors of the WAA, at a properly called meeting with a quorum present.

All Trustees shall hold office for the terms set forth below, subject to their earlier death, resignation or removal as hereinafter provided. With the exception of those Trustees named in the Articles and those Trustees, if any, elected at the CdLA's organization meeting, the term of office of a Trustee shall be that period commencing with his date of election and ending with the date of the second Scientific Meeting of the WAA held after election of such Trustee. The term of office of those Trustees named in the Articles shall be established at the CdLA's Organization Meeting. In any event, a Trustee shall continue to hold office as a Trustee until his successor shall have been duly elected and qualified.

Any Trustee may be removed from office, with or without cause, by two-thirds vote of the Board of Directors of the WAA at any officially called meeting, a quorum having been established. Any vacancy occurring in the Board of Trustees, whether by increase in the number of Trustees or otherwise, shall be filled by a two-thirds vote of the Board of Directors of the WAA at any officially called meeting, a quorum, having been established. The number of Trustees may be increased or decreased from time to time by amendment of the Bylaws in accordance with the provisions of ARTICLE V hereof; provided, however, that (a) no decrease shall have the effect of shortening the term of any incumbent Trustee and (b) there shall never be fewer than three (3) Trustees.

Section 2 — Meetings of Trustees

The Trustees may hold meetings, maintain an office and keep the CdLA's books and records at such place or places as the Board of Trustees may from time to time determine; provided, however that in the absence of any such determination, such place shall be the CdLA's registered office in Paris.

Section 3 — Regular Meeting

The regular meeting of the Board of Trustees shall be held in conjunction with the regular scientific meeting of the WAA if possible, or if not so held, at such time and place as shall be designated by resolution of the Board of Trustees, after notification of the President of the WAA and the central office of the WAA. The regular meeting shall be held for the purpose of (a) electing officers and (b) transacting such other business as may be properly brought before such Meeting. Thirty (30) days notice of the Meeting shall be required.

Section 4 — Special Meetings

Special meetings of the Board of Trustees shall be held at such times and places as shall be designated, from time to time, by resolution of the Board of Trustees. Thirty (30) days notice and agenda of such Meetings shall be required to be given to the Trustees, to the President of the WAA and to the Central office of the WAA.

Section 5 — Notice of Meetings

The Secretary shall give notice of each Regular and Special Meeting to each Trustee in person, or by mail, telefax, telegraph or telephone. Unless otherwise indicated in such notice, any and all matters pertaining to the CdLA's purposes may be considered and acted upon at such meeting.

Section 6 — Quorum

A majority of the then acting Trustees shall constitute a quorum for the consideration of any matters pertaining to the CdLA's purposes. If at any meeting of the Board of Trustees there is less than a quorum present, a majority of those present may adjourn the meeting from time to time. The act of a majority of the Trustees present at a meeting at which a quorum is present shall be the act of the Board of Trustees, unless the act of a greater number is required by law, the Articles, or the Bylaws.

Section 7 — Conduct of Business

At meetings of the Board of Trustees, matters pertaining to the CdLA's purposes shall be considered in such order as the Board of Trustees may determine from time to time.

At all meetings of the Board of Trustees, the President shall preside, and in the absence of the President, a chairman shall be chosen by the Board of Trustees from among the Trustees present.

The Secretary of the CdLA shall act as secretary of all meetings of the Board of Trustees, but in the absence of the Secretary, the chairman may appoint any person to act as secretary of the meeting.

Section 8 — Committees

The Board of Trustees may, by resolution adopted by a majority of the then acting Trustee, create special committees ("Committees") and appoint members to such Committees as determined by need. The terms of each member shall expire at the termination of the next regular meeting. Each Committee shall act in the manner provided in such resolution. Each Committee shall keep regular minutes of the transactions of its meetings and shall cause such minutes to be recorded in books kept for that purpose in the CdLA office, and shall report the same to the Board of Trustees from time to time.

Section 9 — Compensation of Trustees

Persons serving as Trustees shall not receive any salary or compensation for their services as Trustees; provided, however, that nothing contained herein shall be construed as precluding any Trustee from receiving compensation in a reasonable

amount for such personal services rendered (other than services rendered as Trustee) which are reasonable and necessary in carrying out the CdLA's purposes as the Board of Trustees may from time to time determine.

Section 10 — Board of Honorary Trustees

The Board of Trustees may establish a Board of Honorary Trustees, the members of which are individuals who, because of their experience and familiarity with the CdLA's activities, are, in the Board of Trustees' judgment, qualified to advise with respect to the CdLA's activities. Members of the Board of Honorary Trustees shall serve for a term of four (4) years renewable at the discretion of the Board of Trustees. The number of members of the Board of Honorary Trustees shall be fixed from time to time by the Board of Trustees. The officers and Trustees of the CdLA may consult with the Board of Honorary Trustees from time to time with respect to the CdLA's activities, but the existence and activities of the Board of Honorary Trustees shall not restrict the powers of the Board of Trustees nor limit its responsibilities or obligations. The Board of Honorary Trustees shall have no responsibility for the management of the CdLA's affairs. Honorary Trustees shall not receive any salary or compensation for their services as Honorary Trustees, provided, however, an Honorary Trustee may receive compensation which is not excessive for personal services (rendered in other than an "Honorary Trustee" capacity) which are reasonable and necessary in carrying out the CdLA's purposes.

Article III — Officers

Section 1 — Number, Titles, and Term of Office.

The officers of the CdLA shall consist of a President, one or more Vice Presidents, a Secretary, a Treasurer, and such other officers and assistant officers as the Board of Trustees may from time to time elect from the Membership of the Board of Trustees, or appoint, and such other officers and assistant officers shall have such authority and responsibility as assigned to them by the Board of Trustees. Any two or more offices may be held by the same person, except the offices of President and Secretary. Except for those officers elected at the Organization Meeting, the term of office for each officer shall be until the next succeeding Regular Meeting at which officers are elected. The term of office for those officers elected at the Organization Meeting shall be that period of time beginning on the date of the Organization Meeting and ending on the date of the first Regular Meeting. In any event, a duly-elected officer shall serve in the office to which he is elected until his successor has been duly elected and qualified.

Section 2 — Removal

Any officer or agent or member of a committee elected or appointed to the Board of Trustees may be removed by the Board of Trustees whenever in its judgment the best

interests of the CdLA would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Election or appointment of an officer or agent or member of a committee shall not of itself create contract rights.

Section 3 — Vacancies

Any vacancy occurring in any office of the CdLA may be filled by the Board of Trustees.

Section 4 — Powers and Duties of the President

The President shall be the Chief Executive Officer of the CdLA and shall be elected from the members of the Board of Trustees. Subject to the control of the Board of Trustees and the Executive Committee (if any), he shall have general executive charge, management and control of the properties, business and operations of the CdLA with all such powers as may be reasonably incident to such responsibilities; he shall have the authority to agree upon and execute all leases, contracts, evidences of indebtedness and other obligations in the name of the CdLA subject to the approval of majority of the full Board of Trustees; and he shall preside at all meetings of the Board of Trustees; and he shall have such other powers and duties as may be designated in the Bylaws and as may be assigned to him from time to time by the Board of Trustees.

Section 5 — Powers and Duties of a Vice President

A Vice President shall have such powers and duties as may be assigned to him by the Board of Trustees including the performance of the duties of the President upon the death, absence or resignation of the President or upon the President's inability to perform the duties of his office. Any action taken by a Vice President in the performance of the duties of the President shall be conclusive evidence of the absence or inability to act of the President at the time such action was taken.

Section 6 — Powers and Duties of the Treasurer

The Treasurer shall have custody of all of the CdLA's funds and securities which come into his hands. When necessary or proper, he may endorse or cause to be endorsed, in the name and on behalf of the CdLA, checks, notes and other obligations for collection and shall deposit or cause to be deposited the same to the credit of the CdLA in such bank or banks or depositories and in such manner as shall be designated and prescribed by the Board of Trustees; he may sign or cause to be signed all receipts and vouchers for payments made to the CdLA either alone or jointly with the President or such other officer as may be designated by the Board of Trustees; whenever required by the Board of Trustees, he shall render or cause to be rendered a statement of the cash account; he shall enter or cause to be entered regularly in the CdLA's books, to be kept by him for that purpose, full and accurate accounts of all monies

received and paid out on account of the CdLA; he shall perform all acts incident to the position of Treasurer subject to the control of the Board of Trustees; and he shall, if required by the Board of Trustees, give such bond for the faithful discharge of his duties in such form as the Board of Trustees may require.

Section 7 — Powers and Duties of the Secretary

The Secretary shall keep the minutes of all meetings of the Board of Trustees in Books provided for that purpose; he shall attend to the giving and serving of all notices; in furtherance of the CdLA's purposes and subject to the limitations contained in the Articles, he may sign with the President in the name and on behalf of the CdLA and/or attest the signatures thereto, all contracts, conveyances, franchises, bonds, deeds, assignments, mortgages, notes and other instruments of the CdLA; he shall have charge of the CdLA's books, records, documents and instruments, except the books of account and financial records and securities, of which the Treasurer shall have custody and charge, and such other books and papers as the Board of Trustees may direct, all of which shall be open at reasonable times to the inspection of any Trustee upon application at the CdLA's office during business hours; and he shall in general perform all duties incident to the office of Secretary subject to the control of the Board of Trustees.

Article IV — Miscellaneous Provisions

Section 1 — Fiscal Year

The CdLA's fiscal year shall correspond to the fiscal year of the World Apheresis WAA.

Section 2 — Seal

The CdLA's seal, if any, shall be such as may be approved by the Board of Trustees.

Section 3 — Notice and Waiver of Notice

Whenever any notice is required to be given by mail under the provisions of the Bylaws, such notice shall be deemed to be sufficient if given by depositing the same in a post office box in a sealed postpaid wrapper addressed to the person entitled thereto at his post office address, as such appears in the records of the CdLA, and such notice shall be deemed to have been given on the date of such mailing. A waiver of notice in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to notice.

Section 4 — Resignations

Any Trustee or officer may resign at any time. Such resignation shall be made in writing and shall take effect at the time specified therein, or if no time be specified, at the time of its receipt by the President or Secretary. The Acceptance of a Resignation shall not be necessary to make it effective, unless expressly so provided in the resignation.

Section 5 — Action Without a Meeting by Trustees or Committees

Any action required by law or the Bylaws to be taken at a meeting of the Board of Trustees or any action which may be taken at a meeting of the Board of Trustees or of any committee thereof may be taken without such a meeting if a consent in writing, setting forth the action to be taken, shall be signed by all of the Trustees, or all of the members of the committee, as the case may be.

Section 6 — Gender

References herein to the masculine gender shall also refer to the feminine in all appropriate cases.

Section 7 — Report of CdLA

The President of the CdLA shall present an annual report on the status of the CdLA at the Regular Scientific Meeting of the WAA.

Section 8 — Disbursal of Principal

The principal of the CdLA may be disbursed or paid out only with the approval of a majority of the Trustees and with the approval of the WAA.

Article V — Amendments

These Bylaws may be altered, amended or repealed by the affirmative vote of a majority of the then acting Trustees at any Regular Meeting with the approval of the majority of the Board of Directors of the WAA if notice of the proposed amendment is contained in the notice of such meeting.