



BYLAWS OF THE HEMOSTASIS AND THROMBOSIS RESEARCH SOCIETY, INC.

PREAMBLE

The following Bylaws are subject to, and governed by, the Non-Profit Corporation Act of Wisconsin (the "Act") and the Articles of Incorporation of the Hemostasis and Thrombosis Research Society, Inc.

In the event of a direct conflict between the provisions of these Bylaws and the provisions of the Act, the Act shall be the controlling law.

In the event of a direct conflict between the provisions of these Bylaws and the provisions of the Articles of Incorporation, the Articles of Incorporation shall be the controlling law.

ARTICLE I

NAME AND AREA OF TERRITORIAL JURISDICTION

The name of the Corporation is the Hemostasis and Thrombosis Research Society, Inc. ("HTRS"). The area of territorial jurisdiction served by HTRS shall include, but not be limited to, the State of Wisconsin.

ARTICLE II

LOCATION OF PRINCIPAL OFFICE

The principal office of HTRS will be located at 8733 Watertown Plank Rd, Milwaukee, Wisconsin, 53226-3864.

ARTICLE III

PURPOSE AND EXERCISE OF POWERS

Section 1: Purpose

HTRS is a tax-exempt Corporation under 501(c)(3) of the U.S. Internal Revenue Code of 1986 (the "Code"), or the corresponding section of any future federal tax code. The purpose of HTRS is to be the leading nonprofit professional society in North America dedicated to research, mentoring, workforce development, and continuing medical education for physicians, investigators, and allied health professionals interested in advancing care for people with hemostatic and thrombotic disorders.

Section 2: Exercise of Powers

HTRS holds and may exercise powers as conferred upon any nonprofit Corporation by the laws of the State of Wisconsin and the Code to administer its affairs and attain its purpose. At no time and in no event shall the Corporation participate in activities which are not permitted to be carried out by a Corporation exempt under Section 501(c)(3) of the Code.

ARTICLE IV

DEDICATION OF PROPERTIES AND ASSETS

The properties and assets of HTRS are dedicated to and are to be used solely to carry out its purpose as stated in Article III, Section 1 of these Bylaws. No part of net earnings, properties, or assets of the Corporation, upon dissolution or otherwise, shall inure to the benefit of any current or past Officer, Director, member, partner, or employee of the Corporation. Upon liquidation or dissolution, all remaining properties and assets of the Corporation shall be paid over to a similar nonprofit professional Corporation dedicated to hemostasis and thrombosis with established tax-exempt status pursuant to Section 501(c)(3) of the Code.

ARTICLE V

MEMBERSHIP

Section 1: Eligibility

Clinicians and physician-scientists, basic and translational scientists, epidemiologists, coagulation laboratory professionals, and allied health care professionals interested in the purpose of the Corporation can join HTRS in accordance with the membership levels and eligibility requirements defined in the HTRS Membership Policy. The HTRS Membership Policy sets forth the types of membership available within the Corporation, the annual dues assigned to each level, and the benefits and terms of each level. The Board of Directors has the authority to establish and modify the HTRS Membership Policy by the affirmative vote of a two-thirds majority of its members.

Section 2: Voting Privileges

Core Members of the Corporation who hold an MD, DO, PhD, MD/PhD, or an equivalent medical or basic/translational science degree are entitled to vote on matters of consequence to the Corporation, including the election of Officers and Directors.

ARTICLE VI

BOARD OF DIRECTORS

Section 1: Powers and Responsibilities

The affairs of the Corporation are governed by a volunteer Board of Directors (the "Board"). The Board has the authority to establish policies and directives to govern the affairs and programs of the Corporation, subject to the limitations of the HTRS Articles of Incorporation, these Bylaws, the laws of the State of Wisconsin, and the Code.

Section 2: Number and Qualifications of Board Members

The Board shall comprise no more than 19 and no less than 9 Core members of the Corporation. The number of Board members may increase or decrease within the above parameters by the affirmative vote of a two-thirds majority of the current Directors. If possible, one Director should be selected to represent the Canadian Core members of the Corporation. All Officers and Directors agree to maintain active HTRS Core membership for the duration of Board service.

Section 3: Compensation

Board members serve HTRS on a volunteer basis and receive no financial compensation for their service other than the reimbursement of reasonable expenses associated with pre-approved travel to conduct HTRS business. Nothing in these Bylaws shall be construed to preclude any Board member from serving on the boards of other non-profit corporations in hemostasis and thrombosis, as long as the goals or programs of the other Corporations do not directly negate, conflict with, or impede the goals or programs of HTRS.

Section 4: Nomination and Election Process

Officers and Directors will be elected by the Core members of the Corporation by a simple majority vote.

An ad hoc Nominating Committee of three-to-five Board members who are not currently up for re-election will suggest and confirm at least two (2) candidates to run for each open Board position from among active HTRS Committee Chairs and/or Core members of the Corporation.

The Board of Directors shall, by a simple majority vote, accept the proposed slate of candidates presented by the Nominating Committee. The Core members of the Corporation, including current Board members and the candidates, will vote electronically prior to the Annual Business Meeting of the Corporation. Candidates who receive the highest number of votes are elected. Board members begin their terms of service as of the date of the Annual Business Meeting, unless another date is specified by the President.

Section 5: Term Limits for Directors

HTRS Directors serve three-year terms, unless promoted to or elected as Officers, wherein they serve a two-year term. A Director may be removed, with cause, by the affirmative vote of a two-thirds majority of all Directors.

Section 6: Consecutive Terms

No person shall serve more than two (2) consecutive terms as a Director unless a two-thirds majority of all then-serving Directors votes to extend the term of the existing Director for one additional term of service. Previous Directors of the Corporation may be reconsidered for a new Board position if at least three (3) years have passed since the conclusion of their last term of service, with the exception that previous Presidents may not serve a second term as either President or Vice President/President Elect.

Section 7: Resignation or Vacancy

Directors have the right to resign at any time with 30-days written notice to the Board. Unless otherwise specified, such a resignation shall take effect as of the date specified in the written notice.

A vacancy on the Board of Directors may exist upon the resignation, removal, or death of a Director. Vacant positions may be filled by affirmative vote of a two-thirds majority of Directors during the course of a regular or special meeting at which a quorum is present. The individual selected to fill a vacancy shall serve for the remainder of the term of his/her predecessor and may, upon completion of that term and at the Board's discretion, be asked to stay on for an additional full term in the same position.

If the vacancy is caused by the resignation, removal, or death of the President, the incumbent Vice President/President Elect immediately assumes the authority and powers of the President and is responsible for performing all duties expected from or assigned to the President for the remainder of his/her predecessor's term. Upon completion of the original term and at the Board's discretion, the President may be asked to stay on for an additional full term in the same position. The vacant Vice President/President Elect position may then be filled by the affirmative vote of a two-thirds majority of all Directors, during the course of a regular or special meeting at which a quorum is present.

Section 8: Board Meetings

Board meetings may be held in-person or electronically on a schedule determined by the Board and the Executive Director of the Corporation, taking into account the availability of a simple majority of Directors then serving on the Board. Notices of regular meetings are sent to all Directors in advance via electronic mail.

Notice of the Annual Business Meeting, open to all active HTRS members, is sent via electronic meeting software requiring attendees to register for the meeting in advance.

The President, a two-thirds majority of all Directors, or the Executive Director may call a special meeting of the Board with three working days' notice provided via electronic mail to each member of the Board. If the special meeting will be held in person, a reasonable venue must be selected that does not constitute a hardship for a quorum of members to attend.

Section 9: Quorum

At each meeting of the Board of Directors or a meeting of a duly appointed Board Committee, the presence of a two-thirds majority of the Directors or Committee members shall constitute a quorum for the transaction of business. If at any time a Committee vote consists of an even number of votes that result in a tie, the vote of the President of the Corporation shall be the deciding vote. An act of a two-thirds majority of Directors or Committee members shall be considered an act of the Board or Committee, unless otherwise provided by the Articles of Incorporation, these Bylaws, or a federal or state law specifically requiring otherwise.

If a quorum is not present, the President or Committee Chair may conduct an electronic vote following the meeting or may postpone the vote until such time as a quorum is present.

A Board or Committee Chair shall be considered present at any in-person meeting if he/she participates in the meeting via phone or web-based audio/video conferencing.

Section 10: Meeting Minutes

The HTRS Executive Director (or another HTRS staff member appointed by the Executive Director) will draft the minutes of any Board meeting during which official business is transacted. The draft minutes will be reviewed by the Board Secretary before being presented at the next regular meeting of the Board for approval.

Section 11: Action by Written Consent

Any action required by law to be taken at a meeting of the Board, or any action that may be taken at a meeting of the Board, may be taken without an in-person or electronic meeting if consent in writing setting forth the action so taken is duly signed by a two-thirds majority of all Board members. Such consent shall have the same force and effect as a vote of the Board taken at an in-person meeting or electronically. Board members' written consent may be executed in multiple counterparts or copies, each of which shall be deemed an original signature for all purposes, including facsimile signatures, electronic signatures, electronic mail responses, or other electronic "consent click" acknowledgments.

Section 12: Voting

Each Board member is limited to one vote per issue. Official votes may be cast in-person or electronically via email or web-based voting software.

ARTICLE VII

OFFICERS

Section 1: Titles and Duties of Officers

Directors elected by the Core members of the Corporation to hold and conduct specific leadership positions within the Corporation will be recognized as the Officers of the Corporation, including the President, Vice President/President Elect, Secretary, Treasurer, and Immediate Past President. Specific responsibilities assigned to the Officers of the Board are as follows:

(1-a) President

The President is charged with leading the Corporation and directing the Board and staff to achieve the Corporation's mission and strategic objectives. The President represents the Corporation at national or international professional meetings and committees. The President serves as Chair of the Executive Committee and is responsible for leading fundraising campaigns and strategic planning meetings for the Corporation.

The President is authorized to appoint standing and ad hoc Committee Chairs and Vice Chairs to serve the Corporation as needed. The President may at any time appoint Committee Chairs and Vice Chairs to make recommendations to the Board with respect to programs, services, membership, finances, personnel matters, or other such matters deemed appropriate to the purpose of the Organization by the President. The President may chair standing or ad hoc committees as necessary for advancing the Corporation's purpose.

The President is authorized to execute all legal contracts and other official documents that require such authorization on behalf of the Corporation.

It is the responsibility of the President, whenever possible, to preside over all regular and special meetings of the Board of Directors, the Executive Committee, or any other committees overseen by the President.

The President shall serve a term of two years or until his/her death, resignation or removal, at which time the Vice President of the Corporation will assume the Presidency of the Corporation.

(1-b) Vice President/President Elect

The Vice President/President Elect is a member of the HTRS Executive Committee and provides support to the President on matters of policy, programs, and/or other business essential to the operation of the

Corporation. The Vice President/President Elect serves the Corporation by being an active member of standing or ad hoc Committees appointed by the President to support the purposes of the Corporation.

In the absence of the President, or in the event of his/her inability or refusal to act, it shall be the responsibility of the Vice President/President Elect to perform all duties of the President. In the latter case, he/she will have all the authority and powers of the President and shall be subject to any of restrictions subject to the President's role.

The Vice President/President Elect may be asked by the Board or the HTRS Executive Director to represent the Corporation at national meetings or other events of the Corporation in concert with, or in lieu of, the President of the Corporation. In the case of special circumstances or need, the Vice President/President Elect may serve as Treasurer or Secretary of the Corporation during his/her appointed term or terms until a replacement is appointed or elected.

The Vice President/President Elect will be elected at the Annual Business Meeting of the Corporation occurring at the expiration of the two-year term of the preceding President and Vice-President. The Vice President will thenceforth serve for two years or until his/her death, resignation or removal. The Vice President shall, upon serving a two year term, assume the Presidency of the Corporation.

(1-c) Secretary

The Secretary is a member of the Executive Committee and provides support to the President and Vice President/President Elect on matters of policy, programs, or other business essential to the operation of the Corporation. The Secretary is responsible for reviewing draft minutes of regular or special Board meetings prepared by HTRS staff before presenting them for approval at the next regular or special Board meeting. The Secretary shall be apprised of any official notices to the Corporation and shall see that such notices are brought to the attention of the President of the Corporation and/or are addressed as needed by the full Board. The Secretary may not also serve as President during his/her appointed term or terms.

The Secretary will be elected at the Annual Business Meeting of the Corporation. The Secretary will serve for two years or until his/her successor shall have been duly elected or until his/her death, resignation or removal.

(1-d) Treasurer

The Treasurer is a member of the Executive Committee and provides support to the President and Vice President/President Elect on matters of policy, programs, finances, and/or other business essential to the operation of the Corporation. The Treasurer will report upon request, or no less than quarterly, data describing the financial health of the Corporation during regular and special meetings of the Board. The Treasurer will also present financial statements to the Board and the membership at large during the Annual Business Meeting.

The Treasurer works with and oversees the work HTRS staff in regard to the financial management of the Corporation, including outsourced financial management companies, investment companies, tax

preparators, and auditors duly appointed by the Board to keep and maintain adequate and accurate accounts of the financial transactions of the Corporation's assets, liabilities, receipts, disbursements, gains, losses, capital, retained earnings, and other matters customarily included in financial statements.

The Treasurer is empowered by the President to sign the Corporation's tax returns and other financial documents as needed.

The Treasurer may not serve concurrently as President during his/her appointed term or terms. The Treasurer will be elected at the Annual Business Meeting of the Corporation. The Treasurer will serve for four years (two consecutive 2-year budget cycles) or until his/her successor shall have been duly elected, or until his/her death, resignation or removal.

(1-e) Immediate Past President

The Immediate Past President serves as a member of the HTRS Executive Committee and holds full voting rights as an Officer of the Board. The Immediate Past President provides continuity, history, and support to the President and Vice President/President Elect on matters of policy, programs, fundraising, strategic planning, or other business essential to the operation of the Corporation.

Section 2: Conflicts of Interest

The Corporation shall implement a separate Conflict of Interest Policy to protect its interests and disclose any transactions or arrangements that could be construed as benefitting the private interests of one or more of its Officers or Directors. This Policy is intended to supplement, but not replace, any applicable state and federal laws governing conflict of interest that are applicable to nonprofit and charitable Corporations, and is not intended as an exclusive statement of responsibilities.

Section 3: Restriction Against Service by Interested Persons

Officers, Directors, and Committee Chairs/Vice Chairs may not be interested persons. An "interested" person is defined as:

(3-a) Any person currently being compensated by the Corporation for services rendered, whether as a full-time or part-time employee, independent contractor, or otherwise.

(3-b) Any person currently employed by, or representing the interests of, a commercial pharmaceutical company whose influence could be construed as support or preferential treatment for that company by the Corporation.

Should the Board have reasonable cause to believe an interested person has failed to disclose actual or possible conflicts of interest, the Board shall inform the interested person of the basis for such belief and afford the interested person an opportunity to explain the alleged failure to disclose. If, after hearing the interested person's explanation and after further investigation as may be warranted in consideration of the circumstances, the Board determines the interested person intentionally failed to disclose an actual or possible conflict of interest, it shall take disciplinary or corrective action as deemed appropriate by a two-thirds majority vote of the

Officers and Directors then in office.

Section 4: Duty to Disclose Conflicts of Interest

Candidates for Board or Committee positions within the Corporation must disclose the existence of any financial or other material conflicts of interest prior to accepting a Board or Committee position. The Board can determine, at their sole discretion and in keeping with the HTRS Articles of Incorporation and these Bylaws, if disclosures so given render the candidate unable to serve on the Board or Committee in question.

Each Officer, Director, Committee Chair/Vice Chair, or Core member of the Corporation who serves in a leadership capacity for the Corporation shall be required to sign a Conflict of Interest Statement which affirms that the individual:

- (4-a) Has received a copy of the conflict of the Corporation's Conflict of Interest Policy
- (4-b) Has read and understands this Policy
- (4-c) Has agreed to comply with this Policy
- (4-d) Understands the non-profit status and legal parameters of the Corporation

Section 5: Indemnification

(5-a) Action Not in Name of Corporation

The Corporation shall indemnify any person who was, or is a party, or threatened to be made a party to any threatened, pending or completed action, suit or proceedings, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Corporation) by reason of the fact that such person is or was a Director, Officer, Member, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a Director, trustee, Officer, Member, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses, including attorneys' fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding if such person acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe such person's conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which the person reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that the person's conduct was unlawful.

(5-b) Action in Name of Corporation

The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that such person is or was a Director, Officer, Member,

employee or agent of the Corporation, or is or was serving at the request of the Corporation as a Director, trustee, Officer, Member, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses, including attorneys' fees, actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit of such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Corporation and except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his duty to the Corporation unless and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonable entitled to indemnity for such expenses which such court shall deem proper.

(5-c) Successful Defense

To the extent that a Director, Officer, Member, employee or agent of the Corporation has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Section 1 or 2, or in the defense of any claim, issue or matter therein, such person shall be indemnified against expenses, including attorneys' fees, actually and reasonably incurred by such person in connection therewith.

(5-d) Authorization of Indemnification Under Section 1 or 2

Any indemnification under Section 1 or 2, unless ordered by a court, shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the Director, Officer, Member, employee or agent is proper in the circumstances because such person has met the applicable standard of conduct set forth in Section 1 or 2. Such determination shall be made: (1) by the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to such action, suit or proceeding; or (2) if such a quorum is not obtainable, or, even if obtainable a quorum of disinterested Directors so directs, by independent legal counsel in a written opinion.

ARTICLE XI

COMMITTEES

Section 1: Committee Appointments

The President of the Corporation has the authority to designate standing or ad hoc committees and sub-committees ("Committees") to implement or review programs, manage events, define or administer membership levels or benefits, manage the Corporation's finances; or suggest policies or strategic initiatives designed to advance the purpose of the Corporation for review and approval by the Board of Directors.

Committees may include Board members and/or other active Core members of the Corporation who are not currently serving as Officers or Directors of the Board.

Committee Chairs/Vice Chairs who are not Board members are invited to attend open sessions of regular or special meetings of the Board for reporting purposes, but do not have the right to vote on issues presented to the Board. No duly appointed Committee or Subcommittee may by itself approve or sanction any action that requires approval by the Board of Directors.

Section 2: Meetings and Actions of Committees

Meetings and actions of Committees shall be governed by, held, and taken in accordance with, the provisions of these Bylaws. Minutes shall be kept of each meeting of any Committee by either a member duly appointed by the Committee Chair, Vice Chair, or a member of the HTRS staff. Minutes must be shared with all members of the Committee via electronic mail within 30 days after a meeting of the committee. All Committee minutes shall be filed with the Corporation's official records at its principal office.

Section 3: Terms of Service for Committees

Committee Chairs, Vice Chairs, and other committee members shall serve specific terms to be defined in their Letters of Appointment from the President of the Corporation. Should a Committee Chair need to resign from service for any reason during their appointed term, the Committee's Vice Chair will assume responsibility for directing the Committee from the time the resignation is accepted by the President of the Corporation until the end of the term agreed upon between the incoming Chair and the President. No Committee Chairs may direct the same HTRS Committee for more than two consecutive terms, with the specific length of each term to be defined in their Letters of Appointment.

Section 4: HTRS Executive Committee

The HTRS Executive Committee shall be led by the President of the Corporation and comprise the Officers of the Corporation and those Directors who the President sees fit to serve on the Committee as befits the strategic objectives of the Corporation. The Executive Committee shall have and may exercise the authority of the Board in the management of the affairs of the Corporation between regular or special meetings of the Board. The Secretary shall send to each member of the Executive Committee a summary report of business conducted in any meeting of the Executive Committee.

ARTICLE XII

EXECUTIVE DIRECTOR

Section 1: Role and Duties of the Executive Director

It is the responsibility of the Executive Director, in general and under the specific terms of his/her employment, to supervise and conduct the day-to-day activities and operations of the Corporation subject to the control, advice, and consent of the Board of Directors.

The Executive Director keeps the Board of Directors apprised and shall freely consult with them regarding the activities of the Corporation, seeing that all orders and/or resolutions of the Board are carried out to the effect intended. The Executive Director is empowered by the President to act, speak for, or otherwise represent the Corporation as duly appointed or instructed.

The Executive Director, at all times and upon appropriate communication with the Treasurer, is authorized to execute in the name of the Corporation official contracts, checks, letters of agreement, grant agreements, grant submissions and reconciliations, and to negotiate any and all material business transactions of the Corporation pursuant to current policy.

Section 2: Voting Restriction

The Executive Director attends Board, Executive Committee, and other committee/sub-committee meetings as assigned, but is not allowed to vote on issues presented at such meetings.

Section 3: Personnel

The Executive Director shall be responsible for hiring, reviewing the performance of, and firing of all personnel, and shall be responsible for keeping the Board informed at all times of staff performance and for implementing any policies which may be necessary for the operation of the Corporation under these Bylaws.

ARTICLE XII

RECORDS AND REPORTS

Section 1: Maintenance and Inspection of Articles of Incorporation and Bylaws

The Corporation shall keep at its principal office the original or a copy of its Articles of Incorporation and current Bylaws as adopted by the Board of Directors on behalf of the members of the Corporation. Such originals or copies are open to inspection to any members of the Corporation during reasonable office hours.

Section 2: Maintenance and Inspection of Federal Tax Exempt Status and Annual 990

The Corporation shall keep at its principal office a copy of its federal tax exemption ruling and its annual tax returns for at least three years from date of filing, which shall be open to public inspection to the extent allowed by law.

Section 3: Maintenance and Inspection of Other Corporate Records

The Corporation shall keep adequate and correct books and records of accounts, including written minutes of the proceedings of the Board and Committees of the Corporation. All such records shall be kept at the principal office of the Corporation. Upon resignation, removal, or end of term, each Officer, Director, employee, or agent of the Corporation shall turn over to his/her successor or the President of the Corporation, in good order, any books, records, minutes, lists, documents, contracts, or other property of the Corporation that have been in the custody of such Officer, Director, employee, or agent during his/her term of office or employment.

Section 4: Preparation of Annual Financial Statements

The Treasurer of the Corporation shall oversee the preparation of annual financial statements prepared using generally accepted accounting principles. Such statements shall be audited by an independent certified public accountant, in conformity with generally accepted accounting standards. The Corporation shall make every effort to make its financial statements available to the Wisconsin Attorney General and/or members of the public no later than 120 days after the close of the fiscal year to which such statements relate.

ARTICLE XIII

FISCAL YEAR

The fiscal year for the Corporation begins on January 1 and ends on December 31.

ARTICLE XIV

AMENDMENTS AND REVISIONS

These Bylaws may be amended, revised, or adopted, in whole or in part, by a two-thirds majority vote of all Directors then in office at an in-person meeting, electronic meeting, or by electronic vote. Upon adoption by the Board, a copy of the Bylaws shall be made available electronically to the Members of the Corporation and stored at the Corporation's principal office.