

TRANSLATION

BY LAW OF the "World Society of Intravenous Anaesthesia" Non-profit Organisation (WORLDSIVA)

Art. 1 - Name

An association has been established in the name of the "World Society of Intravenous Anaesthesia - Non-profit Organisation", shortly "WORLDSIVA-ONLUS".

Art. 2 -Headquarters

The Headquarters of the Association are at Via Dardanelli 23, 00195 Rome, (Italy).

Art.3 - Institutional Purposes.

The association is a non-profit scientific society and intends to pursue charitable purposes.

The association intends to operate within the charitable and health care sector (Article 10, paragraph 1, letter a) item No 1 and 2 of D. Lgs. 460/1997) for the benefit of those disadvantaged referred to below, in order to facilitate and to improve the standard of health care and the performance of charitable - medical care for those disadvantaged due to physical, psychological, economic, social or family conditions, such as subjects with severe physical and / or mental disabilities.

In addition, as part of the world community ,the association intends to participate in the provision of aid for health in economically poor countries.

The association also intends to pursue charitable purposes for people suffering from rare diseases. The association also intends provide essential services that promote health, prevent diseases and deliver health care services to individuals, families and communities based on the primary health care approach and to provide drugs that are not available in their country.

The association also intends to performs training activities to improve the quality and safety of Anaesthetic practices worldwide, in order to decrease the mortality and morbidity of those disadvantaged above.

The association shall not carry out any activities other than those mentioned above and, in particular, activities specified in Art. 10, comma 1, letter a) item No. 1 and 2 of

D.Lgs.460/1997, except for those strictly associated and directly connected with the article below.

Art.3 Bis - Related activities.

The association will also play activities, within the limits allowed by the existing laws, time to time in force, directly related to the institutional ones, as defined by art. 10 paragraph 5 of the D. Lgs. 460/1997, in particular, activities of education and training in intravenous anaesthesia;

The association will also improve the standard of Intravenous Anaesthesia;

improve Intravenous Anaesthesia delivery systems, including Target Controlled Infusion (TCI) technology;

promote the clinical application of existing and new knowledge in Intravenous Anaesthesia;

promote scientific education in Intravenous Anaesthesia;

bring together those who study and practice Intravenous Anaesthesia;

develop and recommend safety and quality standards for Intravenous Anaesthesia;

address any possible ethical problems associated with Intravenous Anaesthesia;

establish an international network for the exchange of information

and expertise about Intravenous Anaesthesia;

provide and promote the information regarding opportunities for post graduate training and research in Intravenous Anaesthesia; promote or sponsor publications or periodicals concerning Intravenous Anaesthesia;

arrange at regular intervals a World Congress in Intravenous Anaesthesia, normally every 2 (two) years, sponsor regional congresses and encourage meetings in this field;

affiliate with other national and international scientific organisations active in all aspects of Intravenous Anaesthesia.

The Association shall not carry out any activities other than those indicated above.

Art.3 Ter - Charitable purposes.

The association intends to pursue charitable purposes as the

provision of services and the possible supply of goods by the same is intended to provide benefits to disadvantaged people outside the organization, specifically to those disadvantaged due to physical, psychological, economic, social or family conditions.

Art.4 - Term

The Association has unlimited duration.

Art. 5 - Assets and revenues

1. The assets of the Association are the assets that may come to the Association for any reason, gifts or bequests that may be given in its favour, contributions by public or private entities, or any operating surplus.

2. The revenues of the Association consist of:

a) membership fees;

b) revenues from its assets;

c) revenues arising from the activities organised according to the scope / objectives of the association and/or from the performance of eventual connected activities according to paragraph

10, Section 5, of the Law D.Lgs. 4 December 1997, N° 460 and subsequent modifications and integrations;

d) contributions by members or third parties;

e) gifts or bequests

3. The Board of Directors establishes annual membership fees each year. No joining fees are due. Discounted annual membership

fees shall be fixed accordingly for medical trainees,

nurses, members from emerging countries, and honorary members.

4. Membership of the Association does not entail any compulsory

payment other than the annual membership fee. Members can however make contributions in addition to the established fees.

5. Contributions in favour of the Association, not intended as payment for the annual membership fee, can be of any amount.

Contributions are not refundable; neither in the event of the dissolution of the Association, nor in the case of death, resignation or exclusion from the Association.

6. The contribution does not entail any participation rights and in particular does not give rise to quotas or shares that can be transferred to third parties for any reason or cause whatsoever.

Art. 6 - Members

1. Members shall be divided into:

- a) Founding Members;
- b) Full Members;
- c) Honorary Members.

2. Founding Members are the signatories of the act of incorporation.

Full Members are persons who may prove a professional experience

or personal engagement in Anaesthesia and adhere with

no restriction to the objectives of the Association. Honorary

Members are persons who the Board of Directors so appoint in

consideration of their outstanding contributions to

Anaesthesia.

3. The division of the Members in the above categories does not imply any differentiation in the treatment of the Members themselves and in their rights in respect to the Association.

In particular, each member has the right to participate in

the activities of the Association. Temporary memberships are

not allowed

4. Those who intend to join the Association shall file an application

to the Board of Directors declaring that they will

adhere to the objectives of the Association and agree to

comply

with its By-laws and Rules.

5. The Board of Directors shall automatically approve applications

unless expressly refused for justified reasons which will be notified to the applicant.

6. Each Member has the right to notify his or her intention to resign from the Association. Such resignation takes effect from the day when the Board of Directors receives the notification.

7. In the case of default in the payment of subscriptions, or

for any other serious reason, any Member can be excluded from the Association by a majority resolution of the Board of Directors.

The exclusion takes effect from the day after the resolution is ratified. The resolution shall contain the reasons for the exclusion.

The loss of membership includes the right of immediate termination of any position.

8. Liaisons - Other International / National / Regional Scientific Organisations dealing with Intravenous Anaesthesia can be officially liaised with World SIVA. World SIVA recognises its role within the World Federation of Societies of Anaesthesiologists (WFSA) and shall nominate a liaison officer to the Federation. This officer shall also liaise with the International Society for Anaesthetic Pharmacology (ISAP).

Art. 7 -Structure of the Association

1. The structure of the Association is as follows:

- a) the General Assembly;
- b) the Board of Directors;
- c) the Executive Committee
- d) the President and the Vice-Presidents;
- e) the Past President
- f) the Secretary to the Board of Directors;
- g) the Treasurer;
- h) the Board of Auditors of the accounts

2. The election of the Board of Directors and officers of the Association cannot be bound or limited in any way and is carried

out with the maximum freedom to participate in the electoral process.

3. Officers may be appointed to only those having the status of members;

Art. 8 -General Assembly

1. The General Assembly is made up by all Members of the Association and is the supreme authority of the Association.

2. The General Assembly meets at least once a year before 30

April for the approval of the Financial Reports and of the Budget. It also decides upon:

- the drawing up of the general policy of the Association;
- the appointment of the Board of Directors and the Board of Auditors of the accounts;
- the modification of the By-laws;
- the approval of the Rules;
- the disposal of the operating surplus, in accordance with the law and the present By-laws;
- the dissolution of the Association and the disposition of its assets.

3. The General Assembly is convened by the President whenever it is deemed necessary, or when it is requested by at least 6 (six) members of the Board of Directors. The General Assembly can be convened elsewhere in the world.

4. The convocation is made by letter sent by post, telefax or electronic mail indicating the place, the day and the time when the Meeting will take place, either in first and in second

call, and the agenda. Such letter shall be sent to all of the Members at the address recorded in the register of Members and to all members of the Board of Directors and of the Board of Auditors, at least twenty days before the Meeting

5. In first call, the Meeting shall need the presence, in person or by proxy, of at least half of the Members.

6. In second call, the Meeting shall be valid irrespective of the number of Members attending; the second call can not take place on the same day as the first call.

7. Each Member shall have the right to one vote, to be exercised

either directly or by proxy. A proxy vote can be given only to another Member of the Association, provided that such Member is not part of the Board of Directors, of the Board of Auditors or is not a person employed by the Association. Each proxy-holder can not hold more than 20 (twenty) proxies.

8. Resolutions shall be taken with the vote of the majority of those Attending and voting. Abstentions will not be considered.

Votes by letter are not allowable.

9. For the resolution concerning the dissolution of the Association

and the disposition of its assets, the approval of at least three quarters of the Members shall be required, either in first or in second call.

10. The General Assembly is chaired by the President of the Board of Directors or, in case of his or her absence, by the Vice President.

Art. 9 - Board of Directors

1. The Association shall be managed by a Board of Directors. This shall comprise no less than 11 (eleven) members and no more than 21 (twenty one) members voted by the General Assembly,

including the President, 3 Vice-Presidents/ the Secretary and the Treasurer. The Vice Presidents shall represent respectively:

- Europe and Israel;
- North, Central and South America and Caribbean Islands;
- Asia, Middle East, Africa, Australia and New Zealand.

2. **The President** and the members of the Board of Directors will remain in office for 4 (four) years and can be re-elected for another 4 years. When, for any reason whatsoever, the majority of the members of the Board of Directors discontinue their office, the whole Board of Directors shall be considered dissolved and the General Assembly shall provide for new elections in a timely manner.

3. In the event that a member of the Board of Directors resigns

or stands down for whatever reason the Board itself shall appoint a new member; the member so appointed remains in office until the next General Assembly. The member then elected by the General Assembly to replace the Board Member who stands down shall remain in office for the same period as the replaced board member would have remained.

4. The members of the Board of Directors cannot receive any remuneration, except the reimbursement of expenses incurred in carrying out the duties of their office.

5. The Board of Directors shall have all powers for the ordinary

and extraordinary conduct of the activity of the Association and shall have the following functions:

- to manage the Association in every aspect, according to the

policy decided by the General Assembly;

- to appoint the President, from one to three Vice-Presidents, the Secretary and the Treasurer, to be chosen from the members elected to the Board of Directors;
- to resolve upon the admittance of new Members to the Association;
- to prepare the annual Financial Report and the Budget;
- to nominate standing committees and special committees.

6. The Board delegates the Executive Committee to perform the day to day management of the Association on behalf of the Board. The President can also on behalf of the Board nominate non members to act for the Board or the Association for part of their activity.

7. The Presidents of the WFSA and ISAP can be invited to take part in meetings of the Board, however, without voting rights.

Art. 10 -Meetings of the Board of Directors

1. The Board of Directors is convened by the President whenever

it is deemed necessary or when it is requested in writing by at least 6 (six) members of the Board of Directors or by the Board of Auditors. The convocation shall be made either by telegram or letter sent by post, telefax or electronic mail indicating the place, the day and the time of the meeting and the agenda. The call shall be sent to all members of the Board of Directors and of the Board of Auditors at least 20 (twenty) days before the meeting, or 10 (ten) days in case of urgency.

2. The meetings of the Board of Directors shall be chaired by the President or, in case of his or her absence, by one of the Vice-Presidents: in case of their/his/her absence by the member of the Board of Directors as voted by those present. Meetings of the Board require the presence of a majority of members currently in office.

3. If all of the members of the Board of Directors and of the Board of Auditors are present, a meeting of the Board of Directors

is considered valid and can make resolutions even if no formal call was made.

4. Resolutions must be approved by the majority of those present;

Abstentions will not be counted.

Art. 11 - Executive Committee

1. The Executive Committee is composed of the President, the Vice Presidents the Secretary and the Treasurer.
2. The Executive Committee carries out the resolutions of the General Assembly and take all measures designed to further the aims of the Association. The rules applying to the Board of Directors are applicable to the meetings of the Executive Committee.

Art. 12 -President and Vice-President/s

1. The President shall be the legal representative of the Association vis-à-vis third parties and before courts; he/she shall have powers of ordinary conduct of the Association on the basis of the resolutions made by the Board of Directors and Executive Committee, to which the President shall report. In case of urgency the President shall also have the power of extraordinary conduct on behalf of the Association; in such cases he/she must immediately convene the Board of Directors in order to ratify his/her action.
3. The President convenes and chairs the General Assembly, the meetings of the Board of Directors, the meetings of the Executive Committee, executes the resolutions, looks after the administrative and financial conduct of the Association, verifies the compliance with the Bylaws and Rules and promotes possible amendments to them.
4. The President supervises the drafting of the budget and of the Financial Report, to submit for approval first to the Board of Directors and then to the General Assembly.
5. The Vice-President/s shall take the place of the President in all functions, should the President be unable to carry them out.

Art. 13 - Past President

The previous President shall be invited to attend the meetings of the Board of Directors and encouraged to assist the incoming President. The Past President has voting rights.

Art. 14 - Secretary - Treasurer

1. The Secretary shall record the minutes of the meetings of

the General Assembly, of the Board of Directors, and of the Executive Committee and assists the President, the Board of Directors and the Executive Committee in carrying out the administrative activities necessary for the functioning of the Association.

2. The Secretary shall keep the book of the General Assemblies, the book of the meetings of the Board of Directors and the Executive Committee and the Register of Members of the Association.

3. The Treasurer shall take care of the management of the assets of the Association, keep the books of accounts, verify them, and ensure that the accounts are kept according to the law. He shall draft the Financial Report and the Budget accompanied by explanatory notes.

Art. 15 - Board of Auditors of the accounts

1. Members of the Board of Auditors are elected by the General Assembly. The Board of Auditors of the accounts is composed of three members and two substitutes: the office of Auditor is incompatible with membership of the Board of Directors.

2. The rules foreseen for the Board of Directors with respect to their terms of office, the possibility of re-appointment and the remuneration are applicable.

3. The Auditors oversee the regular book-keeping, keep the book of the meetings of the Board of Auditors and attend the General Assemblies. They may also attend the meetings of the Board of Directors or of the Executive Committee and can express their views but shall have no right to vote.

Art. 16 - Financial Report and Budget

1. The fiscal year of the Association will close on 31 December and for each year a Budget and Financial Statement must be prepared.

2. Within three months of the closing accounting year, but not after the 31st of March of each year the Board of Directors

shall be convened in order to draft the Financial Report of the previous year and the Budget for the next year.

3. The Financial Report and the Budget must be filed with the registered office of the Association 15 (fifteen) days prior to the General Assembly that shall resolve upon their approval.

Members can ask for copies, which will be delivered at their expense.

Art. 17 - Operating surplus

1. It is forbidden to distribute, in any way, operating surplus, reserves or part of the assets of the Association during its life with the exception of the cases when said distribution is provided by the law or are in favour of other non-profit organisations that are part of the same structure.

2. The Association is obliged to utilise the operating surplus for the realisation of its institutional objectives.

Art. 18 - Dissolution

In case of dissolution of the Association, for any reason whatsoever, the Association is obliged to convey its assets to other non-profit organisations or charitable funds, after application to and with the agreement of the authority defined in art. 3, point 190, of the Italian Law 23 December 1996 n.662 and without prejudice of other law provisions.

Art. 19 - Applicable law

For what is not considered in the present By-laws, reference must be made to the Book I of the Italian Civil Code - and to the D.Lgs. 4 December 1997, n. 460 - part II - artt. 10 e ss.