

ILSI NORTH AMERICA

BYLAWS

ARTICLE I: GENERAL

SECTION 1. The name of this organization shall be ILSI North America (hereinafter "ILSI N.A."). ILSI N.A. is the North American branch of the nonprofit organization International Life Sciences Institute (hereinafter "ILSI"). The Bylaws of ILSI N.A., as set forth herein, shall be consistent with the Articles of Incorporation and Bylaws of ILSI and all relevant policies and procedures of the Board of Trustees of ILSI. As used herein, the terms "Assembly of Members" and "Board of Trustees" and the references to officers and committees, Members, and Associate Members unless stated otherwise, shall be as defined in these Bylaws. Where necessary or appropriate to the meaning, words of gender shall include all genders.

SECTION 2. The principal office of ILSI N.A. shall be in the District of Columbia, or such other place within or without the District of Columbia as the Board of Trustees may from time to time determine or as the business of ILSI N.A. may require.

SECTION 3. The purpose for which ILSI N.A. is organized is exclusively scientific, charitable, and/or educational within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986.

SECTION 4. ILSI N.A. shall establish an antitrust policy in keeping with the antitrust laws of the District of Columbia, as well as with state and federal antitrust laws, and shall distribute a copy of such policy to the members of ILSI N.A. (the "Members") and associate members of ILSI N.A. (the "Associate Members") at ILSI N.A. business meetings and activities. Such policy shall prohibit discussion or dissemination of such matters as, but not limited to, the following: information concerning costs, pricing, credit and marketing policies, sales territories, and customers.

ARTICLE II: MEMBERSHIP

SECTION 1. Membership in ILSI N.A. shall be open to such business entities (hereinafter "company" or "companies") that (i) are producers of food, beverages, pharmaceuticals, cosmetics, agricultural and other chemicals, personal care and household products or containers thereof, or are producers of ingredients used therein or in connection therewith; (ii) are interested in furthering the purposes of ILSI N.A.; (iii) apply for Membership; (iv) subscribe to these Bylaws; and (v) agree to such other reasonable conditions of Membership established by the Board of Trustees. No trade association may be a Member.

SECTION 2. Companies seeking Membership must submit a Membership application, which shall be accompanied by a check for payment of dues and/or initiation fee, if any, as adopted by the Board of Trustees.

2(a). Once a Membership application has been received and all other Membership requirements are satisfied, the applicant shall become an ILSI N.A. Member and shall be entitled to all the benefits thereof.

SECTION 3. Members shall be eligible to vote at all meetings of the Assembly of Members, receive all general materials that are relevant to Members, and have access to such relevant information as is generally available to Members at ILSI N.A.'s principal office in the District of Columbia. Members shall also be eligible for membership on one or more Technical Committees, subject to such nondiscriminatory conditions of membership as may be adopted by the respective Technical Committees and subject to payment of Technical Committee dues and assessments. Members shall only be entitled to receive information from those Technical Committees of which they are a member.

SECTION 4. A Member may voluntarily withdraw or cancel its Membership at any time upon written notice to the President of such voluntary withdrawal. Any Member that ceases to qualify for Membership may have its Membership revoked by a majority vote of the Board of Trustees. Conditions which shall be cause for revocation of Membership include, but shall not be limited to: (i) failure to conform to Membership requirements; (ii) failure to perform such obligations and duties as may be determined by the Board of Trustees; (iii) failure to pay dues or expenses assessed by ILSI N.A. Revocation of Membership shall not relieve such Member from the obligation to pay dues and assessments incurred prior to the date of revocation.

SECTION 5. The Board of Trustees, in its sole discretion, may elect to reinstate a company's Membership, regardless of the reason Membership was revoked, provided the company corrects the deficiency which caused its loss of Membership no later than twelve (12) months from the date Membership was revoked. If more than twelve (12) months elapse without the company correcting such deficiency, the company must reapply as if it had never before been a Member.

ARTICLE III: ASSOCIATE MEMBERS

SECTION 1. Associate Membership in ILSI N.A. shall be open to such business entities (hereinafter "company" or "companies") that (i) are producers of food, beverages, pharmaceuticals, cosmetics, agricultural and other chemicals, personal care and household products or containers thereof, or are producers of ingredients used therein or in connection therewith; (ii) are interested in furthering the purposes of ILSI N.A.; (iii) apply for Associate Membership; (iv) subscribe to these Bylaws; and (v) agree to such other reasonable conditions of Associate Membership established by the Board of Trustees. No trade association may be an Associate Member.

SECTION 2. Companies seeking Associate Membership must submit an Associate Membership application, which shall be accompanied by a check for payment of dues and/or initiation fee, if any, as adopted by the Board of Trustees.

2(a). Once an Associate Membership application has been received and all other Associate Membership requirements are satisfied, the applicant shall become an ILSI N.A. Associate Member and shall be entitled to all the benefits thereof.

SECTION 3. Associate Members shall be eligible to attend all meetings of the Assembly of Members, but are not eligible to vote and shall not be counted for the purposes of establishing a quorum. Associate Members are eligible to receive all general materials that are relevant to Members and Associate Members, and have access to such relevant information as is generally available to Members and Associate Members at ILSI N.A.'s principal office in the District of Columbia. Associate Members shall also be eligible for membership on one Technical Committee of their choice, subject to such nondiscriminatory conditions of membership as may be adopted by the Technical Committee and subject to payment of Technical Committee dues and assessments. Associate Members shall only be entitled to receive information from the Technical Committee of which they are members.

SECTION 4. An Associate Member may voluntarily withdraw or cancel its Associate Membership at any time upon written notice to the President of such voluntary withdrawal. Any Associate Member that ceases to qualify for Associate Membership may have its Associate Membership revoked by a majority vote of the Board of Trustees. Conditions which shall be cause for revocation of Associate Membership include, but shall not be limited to: (i) failure to conform to Associate Membership requirements; (ii) failure to perform such obligations and duties as may be determined by the Board of Trustees; (iii) failure to pay dues or expenses assessed by ILSI N.A. Revocation of Associate Membership shall not relieve such Associate Member from the obligation to pay dues and assessments incurred prior to the date of revocation.

SECTION 5. The Board of Trustees, in its sole discretion, may elect to reinstate a company's Associate Membership, regardless of the reason Associate Membership was revoked, provided the company corrects the deficiency which caused its loss of Associate Membership no later than twelve (12) months from the date Associate Membership was revoked. If more than twelve (12) months elapse without the company correcting such deficiency, the company must reapply as if it had never before been an Associate Member.

ARTICLE IV: ASSEMBLY OF MEMBERS

SECTION 1. The Assembly of Members of ILSI N.A. shall consist of designated representatives of Members, but shall not include representation of Associate Members. Each Member shall submit the name of its designated representative in writing to ILSI N.A. Such representative shall be an officer or executive of the Member and shall have full authority to represent the Member in all matters coming before the Assembly of Members.

SECTION 2. The term of a Member's representative shall automatically expire if and when: (i) the representative ceases to be employed by the Member; (ii) the representative's connection with the Member is otherwise severed; (iii) the Member with which the representative is associated ceases to be a Member of ILSI N.A.; or (iv) the Member designates another representative.

SECTION 3. The regular meeting of the Assembly of Members shall be held annually, as soon as convenient following the first day of January, at the call of the Board of Trustees, on at least thirty days' written notice. At each annual meeting, the Assembly of Members shall elect representatives to the Board of Trustees in accordance with Article V, Section 3. The Assembly of Members shall also consider such other matters as are submitted to it by the Board of Trustees or any Technical Committee for consideration or action at the annual meeting.

SECTION 4. Special meetings of the Assembly of Members, for any purpose or purposes, unless otherwise prescribed by statute or the Articles of Incorporation of ILSI N.A., may be called by the President and shall be called by the President or Secretary at the written request of one-third of the Members of the Assembly of Members. Such request shall state the purposes of the proposed meeting.

4(a). Written notice of a special meeting stating the place, date and time of the meeting and the purposes for which the meeting is called shall be given to each Member and Associate Member not less than ten days before the meeting. Business transacted at any special meeting of the Assembly of Members shall be limited to the purposes stated in the notice.

SECTION 5. One-third of the Members of the Assembly of Members constitutes a quorum. Except as otherwise expressly provided by law or these Bylaws, the act of a majority of the Members present at any meeting at which there is a quorum shall be the act of the Assembly of Members.

ARTICLE V: BOARD OF TRUSTEES

SECTION 1. The managing body of ILSI N.A. shall be the Board of Trustees. The number of Trustees of ILSI N.A. shall be no less than fifteen and, except in the most unusual circumstances where thirty-two Trustees may be elected for up to one year, no more than thirty-one. The number of Trustees of ILSI N.A. may be further increased or decreased from time to time by amendment of the Bylaws. The Board of Trustees shall consist of a number of public Trustees (who represent or are recent retirees from universities, non-regulatory government agencies or quasi-government bodies, research institutes, or foundations) at least equal to the number of Trustees who are representatives of (or recent retirees from) Members. Associate Members' representatives are not eligible to serve on the Board of Trustees.

SECTION 2. The Board of Trustees shall: (i) supervise, control and direct the affairs of ILSI N.A.; (ii) determine policies and changes in such policies; (iii) actively carry out objectives of ILSI N.A.; (iv) supervise the disbursement of funds; and (v) adopt such rules and regulations for the conduct of its business as shall be advisable.

SECTION 3. The Assembly of Members shall elect each year, by a majority vote of the Members present at a meeting at which there is a quorum, Trustees to the Board of Trustees. If a vacancy occurs among the Trustees, the Assembly of Members shall elect another Trustee to fill the unexpired term.

3(a). At the 1992 annual meeting, the Assembly of Members shall elect no more than thirty-one Trustees, approximately one-third of whose terms shall expire at each of the subsequent three annual meetings, which will be held in 1993, 1994 and 1995. At each annual meeting thereafter, the Assembly of Members shall elect Trustees for a term of three years to succeed those whose terms then expire.

3(b). Any Trustee elected by the Assembly of Members may be removed from office, at any time, by the affirmative vote of a majority of the Members present at a meeting at which there is a quorum.

SECTION 4. The Board of Trustees may hold meetings, both regular and special, either within or without the District of Columbia at such time and at such place as shall from time to time be determined by the Board. Special meetings may be called by the President on three days notice to each Trustee. Special meetings shall be called by the President or Secretary/Treasurer in like manner and on like notice on the written request of two Trustees. A quorum consists of one-third of the Board of Trustees and the one-third must include at least two officers of ILSI N.A. Except as otherwise expressly provided by law or these Bylaws, the act of a majority of the Board of Trustees present at any meeting at which there is a quorum shall be the act of the Board of Trustees.

SECTION 5. Commencing in 1992, the Board of Trustees shall meet at least annually, as soon as convenient following the first day of January at the call of the President on at least thirty days written notice.

SECTION 6. There shall be an Executive Committee of ILSI N.A. composed of the officers and up to five members at-large from the Board of Trustees. The Executive Committee shall have all the powers of the Board of Trustees to transact business and routine affairs between meetings, but it may not take extraordinary actions. All transactions of the Executive Committee shall be reported in full at the next, regularly scheduled meeting of the Board of Trustees. The at-large members of the Executive Committee shall be elected by the Board of Trustees at their annual meeting for a term of one year each.

SECTION 7. The Executive Committee shall consist of a number of public members (who represent universities, non-regulatory government agencies or quasi-government bodies, research institutes or foundations) at least equal to the number of Executive Committee members who are representatives of Members.

SECTION 8. The Board of Trustees shall appoint a Finance Committee, consisting of at least three members of the Board of Trustees, one of whom shall be the Treasurer. The Treasurer shall serve as Chairperson of the Finance Committee. Each member of the Finance Committee shall be free from any relationship that, in the opinion of the Board of Trustees, would interfere with the exercise of his or her independent judgment as a member of the Committee. Among other relevant matters, members of the Finance Committee should obtain the ability to understand financial statements, to evaluate accounting firm bids to undertake auditing, and to make sound financial decisions on behalf of the ILSI N.A Board of Trustees.

SECTION 9. The Finance Committee shall have the following responsibilities: (i) to provide the Board of Trustees with accurate and transparent statements of ILSI N.A.'s finances

in order that the Board of Trustees may have the information needed to make its decisions; (ii) to review and present for Board of Trustees approval of ILSI N.A. investment strategies and policies; (iii) to review and present for Board of Trustees approval the annual budget for ILSI N.A.; (iv) to review ILSI N.A.'s annual financial statements and reports, including the compliance of ILSI N.A.'s accounting and financial management systems and reports with generally accepted accounting principles for nonprofit organizations; (v) to review and present for Board of Trustees approval ILSI N.A.'s cash reserve usage policies; (vi) after consulting with management, to review and recommend to the Board of Trustees the independent auditors to be selected to audit the financial statements; (vii) to review and forward to the Board of Trustees communications of the external auditors, with such comments of its own as may be appropriate; (viii) to periodically review ILSI N.A.'s system of internal controls, including its risk management systems, and make recommendations to the Board of Trustees for changes it considers desirable; (ix) to perform the compensation review activities set forth in Section 10 below; and (ix) to carry out such other functions and activities as may be assigned to the Committee by the ILSI N.A. Board of Trustees.

SECTION 10. At least three members of the Finance Committee, none of whom shall have a conflict of interest with respect to the review and determination of the compensation of ILSI N.A. officers, shall annually review the compensation of the compensated officers (including the Executive Director), and whenever a significant modification in compensation is proposed. The review shall include an analysis of appropriate comparability data for the purpose of ensuring that the compensation and benefits under review are not excessive. Based on this review, the reviewing trustees shall recommend just and reasonable compensation amounts for the individual(s) in question to the President.

SECTION 11. The Finance Committee shall adequately document the basis for all determinations arising out compensation reviews concurrently with making those determinations (within 60 days of the decision or the date of the next meeting of the Board of Trustees, whichever is later). Such documentation shall consist of written or electronic records of the Finance Committee (such as meeting minutes), which must note a) the terms of the transaction and the date it was approved; b) the members of the Finance Committee who participated in the transaction that was approved and those who voted on it; c) the comparability data obtained and relied upon and how the data were obtained; and d) any actions taken with respect to consideration of the transaction by anyone who is otherwise a member of the Board of Trustees but who had a conflict of interest with respect to the decision on the compensation.

ARTICLE VI: OFFICERS

SECTION 1. The officers of ILSI N.A. shall be elected by and from the Board of Trustees and shall include a Chair, a President, a Vice Chair, a Vice President, and a Secretary/Treasurer, and such other officers as may be elected in accordance with the provisions of this Article. In addition, the Executive Director shall be an unelected officer of the organization.

SECTION 2. The Chair shall preside at all meetings of the Board of Trustees and the Assembly of Members, and shall have such other duties as are assigned by the Board of Trustees.

SECTION 3. The President shall preside at all meetings of the Executive Committee. He shall be the highest elected officer and, as such, shall be responsible for the general and active management of ILSI N.A., and shall see to the carrying out of all orders and resolutions of the Board of Trustees and the Assembly of Members.

SECTION 4. The Vice Chair shall have such duties as are assigned by the Chair or the Board of Trustees, and shall assist the Chair as he may require. The Vice Chair shall perform all duties of the Chair during the latter's absence, disability, refusal to act, or resignation until such time as the Chair resumes the duties of his office or a successor is elected and qualified.

SECTION 5. The Vice President shall have such duties as are assigned by the President and Board of Trustees, and shall assist the President as he may require. The Vice President shall perform all duties of the President in the event of the latter's absence, disability, refusal to act, or resignation until such time as the President resumes the duties of his office or a successor is elected and qualified.

SECTION 6. The Secretary/Treasurer shall: (i) ensure that all official correspondence and all official papers and records of ILSI N.A. are kept at ILSI N.A.'s principal office in the District of Columbia; (ii) ensure that all notices of meetings of the Board of Trustees and Assembly of Members are issued; (iii) be responsible for the funds of ILSI N.A.; (iv) ensure that funds are collected and deposited in such banks or depositories, or invested, as may be approved by the Board of Trustees; (v) ensure that disbursements are made as ordered by the Board of Trustees; and (vi) in general, perform all duties incident to the office of Secretary/Treasurer and such other duties as from time to time may be assigned to him by the President or by the Board of Trustees. He shall render to the President and Board of Trustees, at its regular meetings or when the Board of Trustees requires, an account of all ILSI N.A. financial transactions as well as an account of the financial condition of ILSI N.A. The Secretary/Treasurer shall also notify the Board of Trustees of Members that are in arrears in dues or other assessments.

SECTION 7. All elected officers shall be elected at the 1992 annual meeting of the Board of Trustees, for a term of three years. Thereafter, the elected officers shall be elected by the Board of Trustees and each shall serve for a term of two years, or until either they are reelected or their successors are elected and qualified. Any vacancy occurring in any office of ILSI N.A. shall be filled by the Board of Trustees.

SECTION 8. Any officer of ILSI N.A., elected or appointed, may be removed by the Board of Trustees whenever, in its judgment, the best interests of ILSI N.A. will be served by such removal. Removal of an officer will be without prejudice to the contract rights, if any, of the person so removed. Election of an officer does not itself create contract rights.

ARTICLE VII: NOMINATING COMMITTEE

SECTION 1. The President shall appoint a Nominating Committee, consisting of three members of the Board of Trustees, one of whom shall be chairman, to nominate candidates for the Trustees of ILSI N.A.; elected officers (Chair, President, Vice Chair, Vice President, and Secretary/Treasurer) of ILSI N.A.; the at-large members of the Executive Committee of ILSI N.A.;

and trustees of ILSI according to the number of trustee positions allocated to ILSI N.A. by ILSI. The Nominating Committee, which shall be appointed at least four weeks prior to the annual meeting, shall nominate a full slate of candidates to fill the vacant positions, and shall report its nominations for Trustees to the Assembly of Members at its annual meeting, and its nominations for officers, the at-large members of the Executive Committee and trustees of ILSI to the Board of Trustees at its annual meeting. In selecting candidates, the Nominating Committee shall be guided by all applicable ILSI N.A. or ILSI requirements, as the case may be, including the requirement that the Board of Trustees and the Executive Committee consist of a number who represent universities, non-regulatory government agencies or quasi-government bodies, research institutes or foundations, at least equal to the number who are representatives of Members.

ARTICLE VIII: EXECUTIVE DIRECTOR

SECTION 1. The Board of Trustees may employ a salaried staff head who shall have the title of Executive Director and whose terms or conditions of employment shall be specified by the President, in consultation with the Board of Trustees.

SECTION 2. The Executive Director shall manage and direct activities of ILSI N.A., as prescribed by the President, in consultation with the Board of Trustees. He shall report and be responsible to the President. Subject to the approval of the President, he shall employ and may terminate the employment of staff necessary to carry on the work of ILSI N.A., and fix their compensation within ILSI N.A.'s salary administration plan, guidelines and approved budget. Also, subject to the approval of the President, he shall define the duties of the staff, supervise their performance, establish their titles and delegate those responsibilities of management as shall, in his judgment, be in the best interests of ILSI N.A.

ARTICLE IX: LEGAL COUNSEL

SECTION 1. ILSI N.A. shall be represented by qualified legal counsel who shall be retained by the President with the approval of the Board of Trustees. Legal counsel shall render those legal services as are required by a charitable, scientific and educational foundation organized within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as well as such other legal advice and services as may be requested by the President, Executive Director and/or the Board of Trustees.

ARTICLE X: PROGRAMS

SECTION 1. The Board of Trustees shall establish such Programs as it sees fit, for the purpose of providing Members with a mechanism to monitor, evaluate and respond to emerging scientific issues and events.

SECTION 2. Participation in the Programs is open to all Members, and each Program shall have at least two Scientific Advisors.

SECTION 3. The participants in each Program shall determine the Program leadership structure and obtain approval of such structure from the Board of Trustees.

ARTICLE XI: TECHNICAL COMMITTEES

SECTION 1. Within the Programs, the Board of Trustees shall establish Technical Committees which will investigate matters of public health or safety, sponsor research, obtain financing and assume such other duties as may be assigned by the Assembly of Members or the Board of Trustees. Membership in a Technical Committee will ordinarily be open to all active Members of ILSI N.A. in good standing who have a good faith interest in the mission and objectives of the Technical Committee, and who are willing to pay their equitable share of the cost of the Technical Committee's activities. Each Technical Committee shall establish its own nondiscriminatory membership format and its own program.

SECTION 2. Each Technical Committee shall be responsible for all expenses it may incur, and for obtaining the funds necessary to meet those expenses. Funds shall normally be obtained by means of an assessment of the members of such Technical Committee, devised according to a formula adopted by that Committee and approved by the Board of Trustees. Such assessment shall then be imposed upon Committee members.

SECTION 3. The Chairman of a Technical Committee shall be elected by the members of the Committee and shall be responsible to the President and the Board of Trustees for the management of the Committee. He shall (i) preside at all meetings of the Committee; and (ii) see to the carrying out of all orders and resolutions of the Assembly of Members and the Board of Trustees pertaining to the Committee. In consultation with the other members of the Technical Committee, the Chairman may (i) appoint observers to the Committee, as appropriate; (ii) determine the membership of the Committee, as may be appropriate and consistent with the purposes of the Committee; and (iii) manage the dissemination of information produced by the Committee as is consistent with policies of ILSI N.A. regarding the dissemination of information. In the Chairman's absence, the Vice Chairman elected by the members of the Committee or a designated member shall have the responsibilities of the Chairman and shall assume all of the duties of the Chairman during the latter's absence, disability, refusal to act or resignation.

SECTION 4. Scientists from companies, in conjunction with qualified non-industry scientific advisors appointed by the Technical Committee, shall, in the normal course of business, guide the activities of each Technical Committee.

SECTION 5. For the limited purpose of participating in a Technical Committee, at the discretion of the members of the Committee, any company which is eligible for ILSI N.A. membership but which has not become a Member may attend the meetings of one or more Technical Committees. This privilege is limited to one year, after which time the nonmember participant must become an ILSI N.A. Member in order to continue attending Technical Committee meetings. Further, this one-year privilege requires nonmember participants to comply with all Committee requirements, including financial assessments imposed by such Committee.

SECTION 6. Each Technical Committee shall submit a report of the Committee's

operational activities at the annual meeting of the Assembly of Members. Each Technical Committee shall also submit a report of its operational and financial activities at the annual meeting of the Board of Trustees at which time the Board of Trustees shall approve the Technical Committee's budget.

SECTION 7. Technical Committees shall operate according to the general policies, procedures and guidelines of ILSI N.A.

ARTICLE XII: FISCAL YEAR

SECTION 1. The fiscal year of ILSI N.A. shall begin on the first day of January of each year.

ARTICLE XIII: BUDGET

SECTION 1. Each year, at the annual meeting of the Assembly of Members, the Board of Trustees shall present a budget for ILSI N.A. for informational purposes only. The Board of Trustees shall approve and adopt such budget at its annual meeting.

ARTICLE XIV: DUES AND FINANCES

SECTION 1. The Board of Trustees shall determine the amounts of the annual dues, initiation fees, and other assessments charged to Members as well as the times and conditions for the payment of such dues, fees and assessments.

ARTICLE XV: PROCEDURE

SECTION 1. Procedure shall be governed by such rules as the Board of Trustees may from time to time adopt. In the absence of the Trustees adopting any such rules, the President shall rule on matters of procedure.

ARTICLE XVI: AMENDMENTS

SECTION 1. These Bylaws may be altered, amended or repealed or new Bylaws may be adopted at any regular or special meeting of the Board of Trustees upon an affirmative vote of three-fourths of the Trustees present at any meeting of the Board of Trustees at which there is a quorum. If any alteration, amendment, repeal or addition of new Bylaws is to be made at a special meeting of the Board of Trustees, notice of such alteration, amendment, repeal or addition shall be contained in the notice of such special meeting.

ARTICLE XVII: INDEMNIFICATION

SECTION 1. ILSI N.A. shall indemnify any trustee, officer, employee, agent or volunteer, or any person who may have served at its request as a trustee, officer, employee, agent or volunteer of another corporation, whether for profit or not for profit, against expenses actually and necessarily incurred by him in connection with the defense of any action, suit or proceeding in which he is made a party by reason of being or having been such trustee, officer, employee, agent or volunteer, except in relation to matters as to which he shall be adjudged in such action, suit or proceeding to be liable for negligence or misconduct in the performance of a duty. Such indemnification shall not be deemed exclusive of any other rights to which such trustee, officer, employee, agent, or volunteer may be entitled, under any bylaw, agreement, vote of the Board of Trustees, or otherwise.

SECTION 2. The Board of Trustees may authorize the purchase of insurance on behalf of any trustee, officer, employee, agent or volunteer against any liability asserted against or incurred by him that arises out of such person's status as a trustee, officer, employee, agent or volunteer or out of acts taken in such capacity, whether or not ILSI N.A. would have the power to indemnify the person against that liability under law.

SECTION 3. If any part of this Article shall be found in any action, suit or proceeding to be invalid or ineffective, the validity and the effectiveness of the remaining parts shall not be affected.

ARTICLE XVIII: DISSOLUTION

SECTION 1. Upon the dissolution of ILSI N.A., the Board of Trustees shall, after paying or making provision for the payment of all the liabilities of ILSI N.A., dispose of all the assets of ILSI N.A. exclusively for the purposes of ILSI N.A. in such manner, or to such organization(s) organized and operated exclusively for the purposes as shall at the time qualify as an exempt organization(s) under Section 501(c)(3) of the Internal Revenue Code of 1986 or the corresponding provision of any future United States Internal Revenue Law, as the Board of Trustees shall determine. Any such asset not so disposed of shall be disposed of by the appropriate court for the District of Columbia, exclusively for such purposes or to such organization(s), as said court shall determine.