PROMETIC

BOARD OF DIRECTORS
CHARTER

I. PURPOSE

The Board of Directors of ProMetic Life Sciences Inc. (the "**Corporation**") is ultimately responsible for the stewardship and strategic direction of the Corporation. It does not actively manage but rather supervises the management of the Corporation's business and affairs, to ensure a consistent focus on increasing shareholder value. In exercising their powers and discharging their duties, the directors shall (a) act honestly and in good faith with a view to the best interests of the Corporation and all stakeholders; and (b) exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

The Board shall assign to Board committees the prior analysis and development of options and recommendations regarding any issues it is responsible for. To better discharge its responsibilities, the Board of Directors shall establish the three (3) following standing committees: the Corporate Governance Committee, the Compensation and Human Resources Committee and the Audit and Risk Committee.

The Board has delegated the approval of certain matters to the Management of the Corporation pursuant to its Schedule of Authority, as amended from time to time.

In discharging its mandate, the Board of Directors may engage the services of outside advisors at the expense of the Corporation. The Board also allows any Board committee or director to engage the services of an outside advisor at the expense of the Corporation, to adequately carry out such Committee's duties, where the circumstances so warrant. Any Board committee or director shall obtain Board of Directors' written approval before engaging the services of an outside advisor.

II. MANDATE

To fulfill its mandate, the Board of Directors assumes responsibility for the following matters:

STRATEGY DEVELOPMENT

Initially adopt and annually review a strategic planning process and strategic directions arising therefrom, taking into account, among other things, the opportunities and risks of the business of the Corporation, as well as review annually the critical assessment of these directions, of the actions taken to achieve them and the results of such actions.

HUMAN RESOURCES, COMPENSATION AND PERFORMANCE ASSESSMENT

1. Oversee succession planning, including the appointment, training and monitoring of the Chairman, the members of the Board, the CEO and other executive officers of the Corporation.

2. Together with the CEO, approve corporate goals and objectives that the CEO is responsible for meeting and assess the CEO against these goals and objectives.

3. With input from a committee of the Board of Directors comprised of a majority of independent directors, review the adequacy and form of the compensation of the Chairman, executive officers and directors, with such compensation realistically reflecting the responsibilities and risks of such positions and comparison with a relevant group of peer companies in Canada, the USA and the UK.

4. On an annual basis, (i) designate the senior executives officers of the Corporation, (ii) select and appoint as executive officers fully competent persons to such offices to manage the business and affairs of the Corporation, and (iii) assess the performance of the CEO.

5. Ensure that processes are implemented by the CEO to assess the executive officers.

6. Together with the CEO, develop position descriptions for the Chairman of the Board, the chair of each committee of the Board and for the CEO.

FINANCIAL MATTERS, RISK MANAGEMENT AND INTERNAL CONTROL

1. Identify the principal risks inherent in the activities of the Corporation and assessing the implementation of appropriate systems to manage these risks.

2. Oversee the integrity of internal controls and management information systems.

3. Adopt budgets and financial results of the Corporation, monitor compliance with accounting standards and the integrity and adequacy of financial information disclosure.

4. Upon the Audit and Risk Committee's recommendation, (i) select the external auditors to be nominated for appointment by the shareholders of the Corporation, and (ii) approve fees and other compensation to be paid to the external auditors.

5. Determine the appropriateness of declaring dividends and the declaration of dividends, where appropriate.

6. Agree annual Internal Audit objectives with the COO and CFO, receive Internal Audit reports and ensure that any remedial actions or adoption of new control measures are implemented effectively.

CORPORATE GOVERNANCE MATTERS

1. To the extent feasible, satisfying itself as to the integrity of the Chief Executive Officer (the "CEO") and other executive officers and that the CEO and other executive officers create a culture of integrity throughout the organization.

2. Establish and review annually corporate communication policies with respect to the following: (i) how the Corporation interacts with analysts, investors, other key stakeholders and the public; (ii) measures for the Corporation to comply with its continuous and timely disclosure obligations and to avoid selective disclosure and (iii) tipping and the purchase and sale of securities of the Corporation by insiders and other persons with a special relationship with the Corporation.

3. Adopt measures for receiving feedback from security holders.

4. Adopt and annually review a written code of business conduct and ethics for the Corporation that governs the behaviour of directors, officers and employees with standards reasonably designed to promote integrity and deter wrongdoing, monitor compliance with the code and grant any waivers from compliance with the code for directors and executive officers.

5. Implement structures and procedures that ensure that the Board of Directors can function independently of management.

6. During a Board meeting, appoint an independent director as Chairman or “lead director” of the Board should the Board consider the Chairman’s independent judgment is biased, to ensure that the Board will successfully carry out its duties.

7. For each member of the Board of Directors, act as representatives of the Corporation in: (i) enhancing the organization’s public image, firm reputation and credibility, (ii) providing contacts/network to the Corporation, (iii) being loyal to the Corporation, (iv) supporting the decisions of the majority the Board of Directors, and (v) identifying, evaluating and carrying out profitable business opportunities for the Corporation, as well as providing the Corporation with information on the market in which it operates.

8. Appoint committees of the Board of Directors, determine their mandates and select their members and chairman.

9. Adopt and annually review mandates and work program for each of the Board’s committees.

10. Assign to a committee of directors comprised of a majority of independent directors, the general responsibility for developing the Corporation’s approach to governance issues, including developing a set of corporate governance principles, guidelines and practices that are specifically applicable to the Corporation.

11. Assess annually the effectiveness of the Board of Directors, the committees of the Board, the Chairman of the Board as well as the Board members..

12. Ensure that all new directors receive comprehensive orientation to fully understand the role of the Board of Directors and its committees, as well as the contribution individual directors are expected to make (including, in particular, the commitment of time and energy that the Corporation expects from its directors) and the nature and operation of the Corporation’s business and the industry within which it operates.

13. Examine annually the size and composition of the Board and its Committees, with a view to having a diversity of gender, geography, background and skills to ensure a wide-variety of perspectives, experience and expertise to achieve effective stewardship and facilitate effective decision-making and ensure the planned retirement of Board members as necessary to maintain an optimal mix of skills, competencies, recent experience and contact-networks.

14. Perform and carry out any other duties assigned to the Board of Directors pursuant to the Corporation’s certificate and statutes of incorporation, by-laws, governing law and other applicable statutes, regulations, rules and norms as amended from time to time.

15. Keep records of its activities, meetings, etc. at the office of the Corporate Secretary.

III. COMPOSITION

The Board of Directors is comprised of a minimum of three (3) directors and a maximum of fifteen (15) in accordance with the articles of the Corporation and applicable laws, but its quorum must at all times be comprised of at least two independent directors.

The Board of Directors should be constituted with a majority of individuals who qualify as independent directors. A director is independent if such director has no material relationship with the Corporation, as defined in s. 1.4 of *Regulation 52-110 respecting Audit Committee*s as amended from time to time. If the Corporation has a significant shareholder, the Board of Directors should include in addition a number of directors who do not have interests in or relationships with either the Corporation or the significant shareholder (i.e. a shareholder with the ability to exercise a majority of the votes for the election of the

Board of Directors) and which fairly reflects the investment in the Corporation by shareholders other than the significant shareholder.

The application of the definition of "independent director" to the circumstances of each individual director, for the purposes of and as defined in the preceding paragraph, is the responsibility of the Board of Directors. The board is also required to identify which directors are independent and obtain and provide a description of the material relationship between each director who is not independent and the Corporation.

IV. MEETINGS

To efficiently discharge its duties, the Board of Directors meets periodically (at least once per quarter), and the committees of the Board of Directors meet between these meetings as circumstances dictate.

The Board of Directors holds, at least once a year, an informal meeting without management being present. Such meetings can be held, if the Board of Directors so wishes, at the end of each meeting of the Board or at other specified times during the year ("in-camera session(s)"). During an in-camera session, a secretary should be designated amongst the directors present at said session in order to record any decision made by the directors. The CEO must be invited at the end of an in-camera session to be informed of any such decision and have the opportunity to comment thereon, in the event that a decision was taken. If further discussions between the directors are needed following the CEO's comments, the CEO must leave the session and must be informed of the final decision immediately thereafter.

V. WORK PROGRAM

The Board of Directors annually establishes a work program in order to fix a schedule to fulfill its responsibilities pursuant to the content of this charter. The Board of Directors uses such work program, inter alia, to evaluate its compliance with this charter.

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