

MISSION STATEMENT

IMAGING SOCIETY THE INTRAOPERATIVE

A SWISS NONPROFIT MUTUAL BENEFIT CORPORATION

The Intraoperative Imaging Society is an international non-profit association of clinicians, scientists, and industry representatives committed to the development and dissemination of therapeutic interventions performed with the assistance of intraoperative imaging. The Society will serve as a forum for the comparison of alternative imaging techniques, determination of clinical efficacy, and technological advances which will facilitate the use of these modalities to improve the quality of therapeutic interventions.

BYLAWS OF THE INTRAOPERATIVE IMAGING SOCIETY (“iOIS”)

A SWISS VEREIN

1. **Name**. The name of this Verein is “The Intraoperative Imaging Society” (IOIS) (the “Society”).

2. **Domicile and Offices of the Society**.

2.1 **Domicile**. The domicile of the Society shall be in Zurich/Switzerland, or at such other place in Switzerland as may be determined from time to time by the board of directors of the Society (the “Board”) in their absolute discretion.

3. **Purposes and Limitations**.

3.1 **Purpose**. The Society is a Verein organized under art. 60 *et seqq.* of the Swiss Civil Code. The purpose of the Society is to engage in any lawful act or activity for which a Verein may be organized under such law. The specific and primary purposes of the Society are to bring together diverse medical and research professionals, as well as commercial interests, involved with the use of intraoperative imaging worldwide to foster scholarly exchange of clinical information about the use of imaging during surgery to enhance the performance of surgery, and to provide other practitioners, and the general public, about the benefits of intraoperative imaging.

4. **Members**.

4.1 **Classes of Membership**. The Society shall have two classes of active members, designated as “Professional Members” and “Sponsoring Member”, and a class of “Honorary Members”.
Professional Members: Any person shall be eligible to be a Professional Member if he/she:
is a physician, non-physician health care professional, engineer, or scientist in good standing; and
has submitted an application that indicates their interest in the area of intraoperative imaging; and
satisfies such other qualifications as may be adopted or amended by the Board from time to time.

4.1.2. **Sponsoring Member**. A Sponsoring Member shall be any commercial, for profit corporation interested in the area of intraoperative imaging.

4.1.3 Honorary Members. The Society may refer to other persons or entities associated with it (including observers) as “Honorary Members” even though such persons or entities are not voting members. Honorary Members shall not be obliged to pay any dues, shall not have a vote or be eligible to be officers or directors of the Society, and shall not have any property rights in the Society. The board of directors is authorized to review credentials of applicants for membership, should questions arise as to the appropriate member category for the applicant.

Dues, Fees, and Assessments. Each Professional Member must pay, within the time and on the conditions set by the Board, the dues, fees, and assessments in amounts be fixed annually by the Board. The dues, fees, and assessments shall be equal for all Professional Members. Dues, fees and assessment for Sponsor Members shall be determined by the Board on an annual basis.

4.2 Good Standing. Those Professional Members who have paid the required dues, fees, and assessments in accordance with these bylaws and who are not suspended shall be Professional Members in good standing. The status of Sponsoring Members shall be determined at the sole discretion of the Board.

4.3 Termination and Suspension of Membership.

a. A member wishing to resign membership in the Society should submit this intent in writing to the Secretary to be acted upon by the Board of Directors. Resignation of membership will also be assumed if a member becomes delinquent in paying Society dues for more than one year or Professional Member has failed in a material and serious degree to observe the rules of conduct of the Society, or has engaged in conduct materially and seriously prejudicial to the purposes and interests of the Society. Expulsion of a Sponsoring Member shall be at the sole discretion of the Board.

4.3.2.

The Professional Member shall be given fifteen (15) days’ prior notice of the proposed expulsion or suspension and the reasons for the proposed expulsion or suspension. A Sponsoring Member shall be given 45 days prior notice. Notice shall be given by any method reasonably calculated to provide actual notice. Any notice given by mail shall be sent by first-class or registered mail to the Professional or Sponsoring Member’s last address as shown on the Society’s records;

Notwithstanding the provisions of Section 4.5, the Board, or a committee or person designated by the Board, may unilaterally and without further procedural formalities suspend a Professional or Sponsoring Member’s membership for nonpayment of dues, fees or assessments as set by the Board within ninety (90) days after they become due and payable and expel the Professional Member three hundred and sixty (360) days after they become due and payable, provided that the Professional or Sponsoring Member has received notice of such procedure not less than thirty (30) days prior to each event. A single notice may be used to provide notice of both the potential suspension and the potential expulsion for nonpayment. Expulsion due to nonpayment of dues, fees or assessments does not per se exclude reapplication for membership in the Society.

If the Society is dissolved, all assets of the Society remaining after payment or provision for payment of the obligations and debts of the Society and provision for any other payment required under applicable law shall be contributed to an organization with a similar purpose or to such charity as approved by a resolution of the Professional Members. In no event shall any assets of the Society be returned to any members and officers.

5. Executive Council

5.1 The control of this Society is vested in an executive council consisting of five officers and a ten member Board of Directors, who manage the affairs of the Society in conformity with the bylaws. The officers of the Society are the President, Vice-President, Secretary, Treasurer, and Executive Committee a Member. Two of the officers will be replaced every 2 years (the president and secretary). The officers will serve for terms of up to four years. **An additional member of the officers will be the immediate Past President who will have this placement and title for the length of the Society's activities.**

The Board of Directors consists of ten elected persons who are active members of the IOI society. These directors serve for a period of four years or until their successors have been chosen. New Directors will be elected every two years at the board meeting of the society held at the Society's biennial meeting, to replace those who are at the end of their four year term.,

5.2 Powers

Subject to the provisions and limitations of Swiss law, and subject to any limitations in the bylaws regarding actions that require the approval of the members, the Society's activities and affairs shall be managed, and all corporate power shall be exercised, by or under the direction of the Board.

5.3. Duties of the Officers

President: The President as designated by the Board from its members shall be the chief executive officer of the Society and shall preside at Board meetings, act as the general manager of the Society, supervise, direct and control the Society's activities, affairs and officers, and shall exercise and perform such other powers and duties as the Board may assign from time to time.

Vice-President: The Vice-President performs all duties of the President in the case of his/her absence, death, resignation or inability to act. He/She assists the President in such manner as necessary. (The succession of the presiding officers thereafter shall be: Secretary-Treasurer, then a member of the Board of Directors elected by the entire Board of Directors, then members of the council.

Secretary: He/she keeps accurate minutes of the proceedings of the meetings of Executive Council and of the biennial business meeting of the Society. He/she will issue written notice of all meetings of the Executive Council and of the biennial business meeting of the Society.

Treasurer: He/she will arrange for the billing and deposit of annual dues and for the payment of Society expenses. He/she will provide the recipients of Society awards with a check in the amount appropriate for the award. He/she will report on the financial condition of the society at all meetings of the executive council.

5.4 Executive council meetings

Regular meetings of the executive council will be held during the biannual meeting of the society.

Special Meetings:.. Special meetings of the Board for any purpose may be called at any time by the President, the Secretary.

Quorum: A minimum of 7 members of the executive council is the authorized number of directors that constitute a quorum for the transaction of business, except to adjourn. Every action taken or decision made by a majority of the directors present at a duly held meeting at which a quorum is present shall be the act of the Board

A majority of the directors present, whether or not a quorum is present, may adjourn any meeting to another time and place.

5.5 Compensation and Reimbursement. Directors will receive no compensation for their services, but may receive such reimbursement of expenses, as may be determined by Board resolution to be just and reasonable as to the Society at the time the resolution is adopted.

6. Nominations and Elections of Officers and Board of Directors

6.1 Initial Board Members and Subsequent Election. The initial members of the Board of the Society shall be determined by the four founding members of the Society, namely Drs. Michael Schulder, Richard Bucholz, René-Ludwig Bernays and Moshe Hadani, herein after referred to as Founding Members. The term of the initial members of the Board shall be 2 years. At the conclusion of the term of the initial Board members, such officers are eligible to reelection. All members of the board of directors of the Society, shall be elected by vote of the Professional and Sponsoring Members and have to be Professional Member in good standing

6.2. The Board of Directors and officers will act as a Nominating Committee and present their recommendations for new members of the Board of Directors to the voting membership of the IOIS at the biennial general assembly of the business meeting. Floor nominations for any new Board member or officer will be accepted. The new Board of Directors will be elected by the majority vote of the voting members of the Society present at the biennial business meeting of the Society, by closed ballot.

The new officers will be elected by the board of directors present at the biennial board meeting of the Society.

6. 2. In nominating new members of the Board of Directors, the existing Board and officers will attempt to maintain a broad range of expertise among the Board members, to include all of the major representatives of the field of intraoperative imaging.

6. 3. No elected officer will serve in the same office for more than one term.

7. Voting.

7.1 Eligibility to Vote: Subject to the provisions of Swiss law, Professional and Sponsoring Members entitled to vote at any meeting shall be Professional and Sponsoring Members in good standing. Voting may be by voice or ballot, except that any election of directors must be by ballot if demanded by any Professional or Sponsoring Members at the meeting before the voting begins.

7.2 Voting: Each Professional Member entitled to vote shall be entitled to cast one vote on each matter submitted to a vote of the Professional and Sponsoring Members. Each Sponsoring Member will be entitled to cast a number of votes determined by the Board on a yearly basis at its sole discretion.

7.3 Approval by Professional and Sponsoring Members. If a quorum is present, the affirmative vote of a majority of the voting power represented at the meeting, entitled to vote and voting on any matter, shall be the act of the Professional and Sponsoring Members, unless the vote of a greater number is required by any applicable Swiss Law, the articles

8. Committees.

8.1 Committees of the Board.

Creation and Authority: The Board, by resolution may create one or more committees, each consisting of two or more directors, to serve at the pleasure of the Board. The Board may appoint one or more directors as alternate members of any such committee, who may replace any absent member at any meeting.

Meetings and Actions of Committees of the Board. Meetings and actions of committees of the Board shall be governed by, held, and taken in accordance with, the provisions of these bylaws concerning meetings and other Board actions except that the time for regular meetings of such committees and calling of special meetings of such committees may be determined either by Board resolution or, if there is none, by resolution of the committee. Minutes of each meeting of any committee of the Board shall be kept and shall be filed with the corporate records. The Board may adopt rules for the government of any committee that are consistent with these bylaws or, in the absence of rules adopted by the Board, the committee may adopt such rules.

9. Meetings.

The Society will organize a biennial scientific meeting at a time to be fixed by the Board .The Biennial Meeting Organizing Committee will be nominated by the board, and will have the primary responsibility for organizing the meeting. At the biennial meeting, there will be a general assembly member business meeting, open to all IOIS members, to vote on society business.

9.1 – Quorum: At all business meetings of the Society, the majority of the voting members present at the meeting constitute a quorum for the purpose of transacting Society business.

9.1.1 Indemnification Right of Indemnity. To the fullest extent permitted by law, the Society shall indemnify its directors, officers, employees, and agents, including persons formerly occupying any such position, against all expenses, judgments, fines, settlements, and other amounts actually and reasonably incurred by them in connection with any “proceeding,” as that term is used in that section, and including an action by or in the right of the Society, by reason of the fact that the person is or was a person described in that section. “Expenses,” as used in this bylaw, shall have the same meaning as in appropriate Swiss Code.

9.2 Advancement of Expenses. To the fullest extent permitted by law and except as otherwise determined by the Board in a specific instance, expenses incurred by a person seeking indemnification under Sections 8.1 of these bylaws in defending any proceeding covered by those sections shall be advanced by the Society before final disposition of the proceeding, on receipt by the Society of an undertaking by or on behalf of that person that the advance will be repaid unless it is ultimately determined that the person is entitled to be indemnified by the Society for those expenses.

10. Insurance. The Society shall have the right to purchase and maintain insurance to the full extent permitted by law on behalf of its officers, directors, employees, and other agents, against any liability asserted against or incurred by any officer, director, employee, or agent in such capacity or arising out of the officer’s director’s employee’s or agent’s status as such.

11. Records and Reports.

11.1 Maintenance of Corporate Records. The Society shall keep: (a) Adequate and correct books and records of account; (b) written minutes of the proceedings of its members, Board, and committees of the Board; and (c) a record of each member’s name, address, and class of membership.

11.2 Members’ Inspection Rights.

11.2.1. Membership Records. Unless the Society provides a reasonable alternative as provided below, any Professional or Sponsoring member may do either or both of the following for a purpose reasonably related to the member’s interest as a member:

Inspect and copy the records of members’ names, addresses, and voting rights during usual business hours on five (5) days’ prior written demand on the Society, which demand must state the purpose for which the inspection rights are requested; or

Obtain from the Secretary of the Society, on written demand and tender of a reasonable charge, a list of names, addresses, and voting rights of members who are entitled to vote for the election of directors as of the most recent record date for which that list has been compiled, or as of the date, after the date of demand, specified by the members. The demand shall state the purpose for which the list is requested. The secretary shall make this list available to the member on or before the later of ten (10) days after (1) the demand is received or (2) the date specified in the demand as the date as of which the list is to be compiled.

The Society may, within ten (10) business days after receiving a demand under this section, make a written offer of an alternative method of reasonable and timely achievement of the proper purpose specified in the demand without providing access to or a copy of the membership list. Any rejection of this offer must be in writing and must state the reasons that the proposed alternative does not meet the proper purpose of the demand.

If the Society reasonably believes that the information will be used for a purpose other than one reasonably related to a person's interest as a member, or if it provides a reasonable alternative under this section, it may deny the member access to the membership list.

Any inspection and copying under this section may be made in person or by the member's agent or attorney. The right of inspection includes the right to copy and make extracts. Any right of inspection extends to the records of any subsidiary of the Society.

11.2.2. Accounting Records and Minutes. On written demand to the Society, any Professional or Sponsoring Member may inspect, copy, and make extracts of the accounting books and records and the minutes of the proceedings of the members, the Board, and committees of the Board at any reasonable time for a purpose reasonably related to the member's interest as a member. Any such inspection and copying may be made in person or by the member's agent or attorney. Any right of inspection extends to the records of any subsidiary of the Society.

11.3 Maintenance and Inspection of Bylaws. The Society shall keep at its domicile the original or a copy of the bylaws, as amended to date, which shall be open to inspection by any Professional or Sponsoring member at all reasonable times during office hours.

11.4 Inspection by Directors. Every director shall have the absolute right at any reasonable time to inspect the Society's books, records, documents of every kind, physical properties, and the records of each of its subsidiaries. The inspection may be made in person or by the director's agent or attorney. The right of inspection includes the right to copy and make extracts of documents.

11.5 Annual Report. Any annual report shall be prepared within one hundred twenty (120) days after the end of the Society's fiscal year. That report shall contain the following information in appropriate detail:

11.5.1. A balance sheet as of the end of the fiscal year, and an income statement and statement of changes in financial position for the fiscal year, accompanied by any report on them by independent accountants, or, if there is no such report, by the certificate of an authorized officer of the Society that they were prepared without audit from the books and records of the Society;

11.5.2. A statement of the place where the names and addresses of current members are located; and

11.5.3. Any information that is required by Section 10.6 of these bylaws.

The Society shall notify each Professional or Sponsoring member annually of the member's right to receive a financial report under this section. Except as provided in the following paragraph, on written request by a member, the Board shall promptly cause the most recent annual report to be sent to the requesting member.

11.6 Annual Statement of Certain Transactions and Indemnifications. As part of the annual report to all members, or as a separate document if no annual report is issued, the Society shall prepare annually and mail or deliver to its members and furnish to its directors a statement of any transaction or indemnification of the following kinds within one hundred twenty (120) days after the end of the Society's fiscal year:

11.6.1. Unless approved by members under Swiss law, any transaction

(1) to which the Society, its parent, or its subsidiary was a party, (2) which involved more than \$50,000 or was one of a number of such transactions with the same person involving, in the aggregate, more than \$50,000, and (3) in which either of the following interested persons had a direct or indirect material financial interest (a mere common directorship is not a material financial interest):

a. Any director or officer of the Society, its parent, or its subsidiary;

b. Any holder of more than 10 percent of the voting power of the Society, its parent, or its subsidiary.

The statement shall include a brief description of the transaction, the names of interested persons involved, their relationship to the Society, the nature of their interest in the transaction, and, when practicable, the amount of that interest, provided that, in the case of a partnership in which such person is a partner, only the interest of the partnership need be stated. Payments specifically related to the meetings or other functions of the Society are exempt from this requirement.

11.6.2. A brief description of the amounts and circumstances of any loans, guaranties, indemnifications, or advances aggregating more than \$10,000 paid during the fiscal year to any officer or director of the Society under Section 8 of these bylaws, unless the loan, guaranty, indemnification, or advance has already been approved by the Sponsor Members under Swiss law, or the loan or guaranty is not subject to the provisions of subdivision (a) of Section 7235(a) of Swiss law.

12. Amendments. Except as otherwise set forth in the appropriate Swiss law, these bylaws may be amended or repealed, and new bylaw provisions may be adopted, only by resolution of the majority of the Professional and Sponsoring Members.

Dated: March 3, 2015