

Eucomed
International Association
BY-LAWS

ARTICLE 1 - OBJECTIVES

In conjunction with the central scientific purpose of Eucomed, its mission is to strive for a representative view of all members and to promote and represent their interests:

- to the various European level authorities;
- to authorities in other parts of the world (governmental and others outside Europe);
- to all other healthcare trade associations (after consultation with the relevant national member association where appropriate);
- to any European or international professional or consumer group in the healthcare field.

In addition, the aim is to establish, by mutual cooperation with other associations, a unified European medical industry trade representation in Europe including devices, equipment, and diagnostics.

ARTICLE 2 - MEMBERSHIP

1. All applications for Eucomed membership shall be submitted to the Board of Directors.
2. All membership decisions are final and need not be justified.
3. If the General Assembly decides not to ratify a Board membership decision, Eucomed will refund any membership fee paid in the interim by the applicant.
4. National Association members shall be limited to one per country, except as provided below.

If more than one such Association per country seeks membership, the one that represents manufacturing industry rather than distributors will take precedence. The General Assembly, acting upon a proposal from the Board, may decide to enforce the one-Association-per-country limitation set out in paragraph 4 above.

5. Any National Association which meets the criteria of Article 3 of the Statutes, but is not selected to be the National Association which has full membership in the country in question, is also eligible for associate membership in Eucomed.
6. Associate members are eligible to be elected to Eucomed committees only in areas related to their activities.

7. Incorporated companies as referred to in Article 3.02 point 2 of the Statutes, are defined in Annex I.
8. By accepting membership of Eucomed, each member commits itself to observing the Eucomed Code of Business Practice current for the time being.

ARTICLE 3 - GENERAL ASSEMBLIES AND THE ANNUAL GENERAL MEETING

1. The General Assembly shall be composed of all full members of Eucomed.
2. Associate members are entitled to attend General Assembly meetings as non-voting observers.
3. Each full member shall have one vote.
4. Except as otherwise provided by the Statutes or these By-Laws, decisions at General Assembly Meetings shall be by a simple majority of all full members properly represented at the meeting.
5. Each member shall notify to the Director General the name of its delegate or delegates to the General Assembly at least five days prior to the next General Assembly.
6. Voting by correspondence is not allowed. Proxy voting is allowed, provided that written proxies are communicated to the Chairman of the Board or the Director General as of the opening of the General Assembly.
7. Ancillary meetings of members (whether National Associations or Companies) may be organized in connection with General Assemblies and other official Eucomed events.

ARTICLE 4 - THE BOARD: ELECTION, POWERS, FUNCTIONS

1.
 - 1.1 Each Director shall be :
 - a representative of a full member of Eucomed;
 - resident and have responsibilities in Europe;
 - either a senior executive (preferably the senior executive) of a Company, a board member of a National Association, or a Board member of a member organisation.
 - 1.2 Directors shall ideally have at least three years experience in a senior position in the industry in Europe.
 - 1.3 Any Director who fails at any time to meet any of these eligibility requirements shall be deemed to have resigned from the Board effective immediately.
2. In accordance with Article 4 and in addition to the duties specified therein, the Board shall govern Eucomed in the interval between meetings of the General Assembly in accordance with policies decided by the General Assembly. The Board shall propose policies to the

General Assembly and carry out and supervise the approved programs of Eucomed. The Board shall propose budgets to the General Assembly and estimate resource requirements.

3. For the purposes of election to the Board only, the General Assembly will be divided into two Councils of full members :
 - National Associations, product, trade and distributor organisations (the "Association Council")
 - Companies (the "Company Council").

Each Council shall nominate its own slate of at least six candidates for the Board.

4. The General Assembly will elect Directors from the candidates proposed above such that following such an election there are not more than six Directors elected from candidates originally nominated by the Company Council and not more than six Directors elected from candidates originally nominated by the Association Council.
5. Not later than six weeks prior to the date set for election of Directors at a General Assembly, Eucomed shall request all full members to submit in writing nominations for Board vacancies to their respective Councils, such nominations to be received by the Director-General not later than 14 days prior to the General Assembly.

Each Council shall determine its own procedure for the subsequent selection of its own list of candidates, which will be communicated to the Chairman of the Board in a timely manner.

Each full member of each Council shall be entitled to nominate a candidate for election, provided such candidate meets the criteria detailed in paragraph 1.1 above.

6. Half the Board will be subject to re-election annually, such that in a Board of twelve Directors three Board members from the Company Council, and three from the Association Council_would be subject to re-election. The balance of the Board (ie. the other three Board members from the Company Council and the other three from the Association Council) would be subject to re-election in the following year.
7. Only persons meeting the criteria detailed in paragraph 1.1 above shall be eligible for election as Directors, and no such member shall be represented by more than one Director. In the event that the slates proposed by the two Councils would result in improper multiple representation under this rule, the Councils shall discuss an amicable solution and (failing agreement) the current Board shall determine which candidate(s) shall withdraw. In such event, the relevant Council may propose an alternative candidate. The Directors have a duty of stewardship towards the common interests of Eucomed.
8. In the event of the resignation of a Board member or other vacancy, the respective Council so affected may submit to the full Board its nominee for replacement for the remainder of the term. The Board is empowered to co-opt the said nominee Board replacement as a full member of the Board, pending ratification by the next General Assembly. The Board is also empowered to co-opt its own nominee pending ratification by the next General Assembly.
9. In the event that a Director is implicated in any ethical or legal issue, such that his continued membership of the Board could be expected to damage the interests or reputation of Eucomed, that Director must resign from the Board forthwith. Failure to do so by the individual concerned will result in the resignation being required by the Board itself.

Such a Director will not be eligible for re-election until and unless the ethical/legal issue has been resolved satisfactorily.

ARTICLE 5 - MEETINGS OF THE BOARD

1. The Chairman shall send an Agenda to the Directors at least five days before Board meetings.
2. A quorum for meetings of the Board of Directors also requires that there are at least three Directors representing each college.
3. Directors should be present in person to exercise a vote.
4. Proxy voting and voting by correspondence shall only be allowed in extraneous circumstances and by express prior permission of the Board.
5. Unless waived by unanimous vote of all other Directors, any director who is absent three Board meetings in any calendar year shall be deemed to have resigned from the Board. In such event, the Chairman of the Board shall organize a special election under the procedures set out in paragraph 8 under Article 4 of these By-Laws.
6. The Board may decide from time to time to hold meetings by telephone or television conference.

ARTICLE 6 - CHAIRMAN AND VICE-CHAIRMAN

1. The Chairman of the Board, and in his absence the Vice-Chairman, will preside over meetings of the General Assembly and the Board of Directors. He will carry out the policies and instructions of the General Assembly and the Board, and see to the proper functioning of Eucomed.
2. The Chairman may be re-elected as Chairman for additional terms.
3. Any and all communication to third parties of Eucomed policy statements and other official positions shall be subject to prior approval by the Chairman of the Board or the Director General, pursuant to guidelines established by the Chairman of the Board.

ARTICLE 7 - THE DIRECTOR GENERAL AND THE SECRETARIAT

1. The major responsibilities of the Director General shall be as follows:
 - to manage the Eucomed office in a cost effective way;
 - to carry out the policies established by the Board; to propose to the Board appropriate plans for the implementation of these policies and objectives and manage the execution of approved plans;

- to establish and maintain proper communications with National Associations and Member organisations and Companies, to respond to their needs, and to promote the implementation of Eucomed policies and plans;
 - to represent Eucomed to third parties including Governmental/ regulatory bodies, and other industry sectors, professional bodies, and trade associations;
 - the Director General or his/her nominee will be a member of all Board-approved committees and Interfederation Groups where appropriate;
 - to assume such other responsibilities as shall be determined from time to time by the Board.
2. The Board shall grant to the Director General such signature and other managerial authority as are appropriate to enable the Director General to carry out his/her responsibilities.
 3. Under the supervision of the Director General, the Secretariat shall provide administrative and technical support to the Board, the Director General, and to all other committees and task forces constituted by the institutions of Eucomed.

ARTICLE 8 - SUBSCRIPTIONS

1. The General Assembly will adopt an annual budget and shall approve the annual subscriptions by a simple majority upon a proposal presented by the Board.
2. Acting on a proposal from the Board of Directors, the General Assembly is also empowered on an exceptional basis, in order to fund special projects or other ad hoc increases which it deems necessary, but which are not covered by the annual budget, to require additional project specific contributions from the members.

ARTICLE 9 - LOSS OF MEMBERSHIP

1. Membership of Eucomed will also be lost when a decision is taken under paragraph 4 of Article 2 of the By-Laws.

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ANNEX I

EUCOMED BY-LAWS

Interpretation of the word

"Incorporated companies"

(Ref. Article 2, para. 7)

| COUNTRY | PRIVATE LIMITED COMPANY | PUBLIC LIMITED COMPANY |
|----------------|--------------------------------|-------------------------------|
| Austria | GmbH | AG |
| Belgium | Sprl or BVBA | SA or NV |
| Czech Republic | s.r.o. or spol. S.r.o. | v.o.s. |
| Denmark | APC | ApS |
| Finland | Oy | Oyl |
| France | Sarl | SA |
| Germany | GmbH | AG |
| Greece | EPE | AEBA |
| Hungary | Kft | Rt |
| Ireland | Ltd | Plc |
| Italy | Srl | Spa |
| Malta | | |
| Netherlands | B.V. | N.V. |
| Norway | AS | ASA |
| Poland | Sp. z.o.o. | S.A. |
| Portugal | S.p.Q. or S.L. | S.A. |
| Slovakia | Spol.sr.o | a.s. |
| Slovenia | DDO | DD |
| Spain | S.R.L. or S.L. | S.A. |
| Sweden | Ab | Abp |
| Switzerland | GmbH | AG |
| U.K. | Ltd | Plc |