

TISSUE ENGINEERING AND REGENERATIVE MEDICINE INTERNATIONAL SOCIETY - EUROPE (TERMIS-EU)

BY-LAWS

Article I

DEFINITION

Section 1. These By-Laws are complementary to the Charters of the TERMIS-EU Association, describing details of the rules and regulations providing the framework for its operation and management.

Section 2. Language. The official language of the TERMIS-EU shall be German (Charters language) and the working language shall be English. The By-Laws are written in English. In case of a difference in interpretation between Charters and By-Laws, the Charters written in German should prevail.

Section 3. Amendments in the By-Laws can be proposed the Executive Committee and the Council of the TERMIS-EU. Changes are approved at the majority of the Council members and presented at the next General Assembly.

ORGANIZATION

Section 4. The Society is a Continental Chapter of the Tissue Engineering and Regenerative Medicine International Society, Inc. (the "International Society" or "TERMIS"). The TERMIS-EU and the international society have common aims and goals.

The International Society is a non-governmental organization (NGO) not-for-profit organization that is independent from states and international governmental organizations. It brings together the international community of persons engaged or interested in the field of tissue engineering and regenerative medicine and promotes education and research within the field of tissue engineering and regenerative medicine through regular meetings, publications and other forms of communication. The Society also serves as an international forum to promote the informed discussion of challenges and therapeutic benefits of the application of tissue engineering and regenerative medicine technologies. The TERMIS World Congress Meeting is held every three years and conveys all the Continental TERMIS societies: TERMIS-EU, TERMIS Asia-Pacific and TERMIS-North America. In the interim years the Continental Chapters host their separate annual meetings to promote tissue engineering and regenerative medicine research regionally.

Article II

MEMBERSHIP

Section 1. Classes of Members, Admission to Membership, Registration and Payment of Dues, and Rights of Members are described in the Charters of the TERMIS-EU.

Section 2. Details Rules and Regulations Concerning Removal of Members.

(i) After due enquiry by the Council, the Council may resolve to reprimand in such manner as the Council sees fit a Member who has performed any felonious or criminal act, or displayed disgraceful conduct in any professional respect or otherwise unbecoming a member of the Society, including, suspending or expelling the offending Member from the Society. Members can be excluded from the Society if they act deliberately, openly and repeatedly against the goals of the Society or disgraceful conduct in any professional respect or otherwise unbecoming a member of the Society. After having sent at least one written warning, the Council can decide his/her exclusion. In exceptional circumstances this may be applied without a written warning and immediate dismissal if agreed by a majority of the Council.

(ii) Any Member suspended or expelled by resolution as aforesaid shall thereby forfeit all his rights and privileges as a Member of the Society.

Article III

ORGANIZATION

Section 1. Organization of the TERMIS-EU Society is described in the Charters.

In addition the following Rules and Regulations applies;

Section 2. THE GENERAL ASSEMBLY

Composition. The General Assembly consists of all TERMIS-EU Members.

Meetings. There shall be an Annual General Assembly of Members to be held as designated by the Council. The location of the Annual General Assembly shall be designated by the Council, except that the Annual General Assembly to be held during the year of the World Congress of the International Society shall be held during and at the same location as that World Congress. Notice of the time and place of the Annual General Assembly shall be given to all Members not less than sixty (60) days prior to such meeting. The invitation hereto is sent to all Members at least sixty days prior to the date of the meeting, the notice day not included. This invitation is sent by letter or e-mail to the Member's last known address. Special meetings in an Extraordinary General Assembly can be called by the Chair of the Council and/or on request of at least 25% of the Members. In the latter case, the Council shall be obliged to call such an Extraordinary General Assembly within four months. The invitation will be sent to all Members at least sixty days prior to the date of the Extraordinary General Assembly. This invitation is sent by letter, e-mail, or by fax to the Member's last known address.

Quorum and voting. Without prejudice to the meetings organized in accordance with Section 2 of Article III. Decisions in the General Assembly are taken by ordinary majority of the votes of the Members present except when the Charters and By-laws prescribe otherwise.

Section 3. THE COUNCIL.

Composition, term of the members and duties are described in the Charters.

Meetings. Any or all of the Council members may participate in a meeting by means of telephone conference or by any means of electronic communication by which all persons participating in the meeting are able to communicate contemporaneously with one another, and such participation shall constitute presence in person at the meeting. Regular meetings of the Council shall be held not less than semi-annually, with one meeting to take place at the time of the Annual General Assembly and one or more meetings at such other times and places as the Council may determine.

Notice of Meetings. Notice of the place and time of each meeting of the Council shall be served on each Council member, by Internet mail or by telegraphic or other written notice, duly served on or sent or mailed to him or her at least five (5) working days before the date of the meeting, unless the prior receipt

of such notice is waived. Attendance of a Council member at a meeting of the Council shall constitute a waiver of notice of such meeting except where the Council member attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Except as otherwise expressly required in these By-Laws, neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Council need to be specified in the notice or waiver of notice of such meeting.

Quorum. At any meeting of the Council, the members of the Council participating shall constitute a quorum for the transaction of business.

Voting. At all meetings of the Council, each member of Council shall have one vote, and all decisions shall be determined by a majority of the participating Council members voting.

Representation. The Council represents the Society as a board in every transaction it makes. It represents the Society by the majority of its members. Notwithstanding the general representative power of the Council as a board, the Society can be represented as well by the Chair acting alone. The Council or the member of the Council that represents the Society can designate authorized agents of the Society, acting by proxy. Only exceptional and limited powers for specific or a series of specific legal actions are permitted. The authorized agents bind the Society within the scope of their mandate, the limitations of which do bind third parties in accordance with the rules of agency.

Section 4. THE EXECUTIVE COMMITTEE

Composition: The executive committee shall consist of all of the following Officers: The Chair, the Chair-Elect, the Secretary and the Treasurer as reported in the Charters.

Terms of Office. The Chair and Chair-Elect shall each hold the term of office of the executive committee for three (3) years and until their successors have been duly elected and qualified as provided by these By-Laws. The Chair-Elect shall automatically succeed to the Office of Chair upon the conclusion of that Chair's term of office. No executive committee members should hold more than one executive committee position at the same time although the Chair may perform the duties of the Treasurer or Secretary if that Office is vacant.

The Secretary and the Treasurer shall serve at the pleasure of the Council. ~~No Officer may hold more than one Office at the same time although the Chair may perform the duties of the Treasurer or Secretary if that Office is vacant.~~

Meetings. Any or all of the members of the Executive Committee may participate in a meeting by means of conference telephone or by any means of electronic communication.

Notice of Meetings. Notice of the place and time of each meeting of the Executive Committee shall be served on each member, duly served on or sent or mailed to him or her at least five (5) days before the date of the meeting, unless the prior receipt of such notice is waived.

Quorum. At any meeting of the Executive Committee, a majority of the members of the Committee then in office shall constitute a quorum for the transaction of business.

Voting. At all meetings of the Executive Committee, each member of the Committee shall have one vote and all decisions shall be determined by a majority of the Executive Committee members voting.

Minutes. Minutes from the Executive Committee meetings will be prepared by the secretary and submitted to the Council to keep them abreast of the decisions made by the executive committee.

Article IV ELECTIONS

Section 1. Nominating of Candidates. Candidates for election as an Officer or a member of Council shall be selected by the Nominating Committee in accordance with Article IV, Section 2. At least thirty (30) days prior to the Election Date, the Nominating Committee shall submit to all Members qualified to vote, by Internet announcement or by telegraphic or other written notice or by announcement in an official publication of the Society, a list of nominations containing at least two candidates for each Office and seat on the Council to be elected, together with sufficient biographical information regarding each Candidate to enable the members to evaluate the Candidate's qualifications for election.

Section 2. Nominating Committee. The Nominating Committee shall be responsible for nominating candidates for all elected positions of the Society. In discharging this responsibility, the Committee will seek to provide for the widest possible participation in the management of the Society among the classes of Members and the regions and countries represented within the Society. The members of the Nominating Committee shall be appointed by the Chair, subject to the approval of the Council. The Nominating Committee shall be chaired by the Immediate Past Chair. To the extent possible consistent with the interests of the Society in having the best qualified persons elected to office, the Nominating Committee shall be comprised of Members who shall not themselves be nominees for election during the time of their service on the Committee.

Section 3. Eligibility of Members for Election. Any Member in good standing may be eligible for election or appointment as an Officer or member of Council, unless the Member is otherwise prohibited from serving in that capacity by reason of a limitation on the service of consecutive terms of office as provided by these By-Laws. However, such a limitation precluding a Member from re-election to an Office shall not bar the Member from election to another Office. No Member may hold more than one elected Office at one time.

Section 4. Timing of Elections. The Council shall establish the date each year when votes shall be cast for the election of Officers and Members of the Council (the "**Election Date**"). The Election Date selected by the Council shall be the date set by the International Society's Governing Board for election of Officers, etc. of the International Society, which date shall be the Election Date if the Council should fail to select one.

Section 5. Method of Elections. Fifteen (15) days prior to the Election Date, the Secretary shall cause to be sent by Internet announcement or other written notice to all Members then eligible to vote, a ballot listing the names of all Candidates nominated for elective office as provided at Section 1 of this Article IV, with appropriate electronic voting instructions that shall identify the Election Date and include a statement that the latest permissible electronic return date shall be the Election Date. Any vote not validated in the manner set forth in the instructions be held to be null and void. Per vacant Office position and seat on the Council, the candidate receiving the most votes, shall be elected. In case of a tie vote, the Council will cast the deciding vote.

The present by-laws come into effect on XXXX,
The Executive Committee