

TISSUE ENGINEERING AND REGENERATIVE MEDICINE INTERNATIONAL SOCIETY, INC. (TERMIS)

BY-LAWS

Article I

ORGANIZATION

Section 1. Name. The name of the Society shall be the Tissue Engineering and Regenerative Medicine International Society, Inc. and may be referred to by the abbreviation TERMIS.

Section 2. Purpose. The purpose of the Society shall be the worldwide advancement of both the science and technology of tissue engineering and regenerative medicine. To accomplish this purpose, the Society shall bring together an international community of persons engaged or interested in the field of tissue engineering and regenerative medicine, and shall promote education and research within the field of tissue engineering and regenerative medicine through regular meetings, publications and other forms of communication. The Society shall also seek to promote the informed, current discussion of the scientific challenges and therapeutic benefits of the development and application of tissue engineering and regenerative medicine technologies.

Section 3. Language. The official language of the Society shall be English.

Article II

MEMBERSHIP

Section 1. Classes of Members.

(a). Only individuals may be members of the Society. There shall be two classes of members:

(i). Regular. Any individual engaged or interested in the field of tissue engineering who does not qualify as a Student Member; and

(ii). Student. Any individual who is engaged as a full-time graduate or undergraduate in a university or college program and is actively involved in research in the field of tissue engineering.

Section 2. Admission to Membership. Admission as a Member of the Society within one of the classes of membership specified in Section 1 of this Article I shall be granted to any individual provided such individual supports the purposes of the Society and meets the obligations provided in Section 3 of this Article II.

Section 3. Registration and Payment of Dues.

(a). The dues for membership in the Society shall be established by the Executive Committee, with the approval of the Governing Board.

(b). Dues shall be payable annually in advance at the start of the fiscal year and may be invoiced or collected through registration fees paid to attend an annual meeting of the Society or of a Continental Chapter. The fiscal year of the Society begins on January 1 and ends on December 31. Those who have not paid their dues by January 31 shall be notified that they are in arrears and that their names will be dropped from the membership rolls within thirty (30) days. Members shall be reinstated upon payment of dues. All Members who have paid their annual dues in full are eligible to vote in any election or on any matter that may come before the Members at any meeting of the Society.

(c). The payment of dues can be waived for a Member by the Executive Committee if it is deemed that such a waiver would further the interests of the Society.

(d). Registration. Every individual seeking admission as a Member of the Society shall complete an application form approved by the Executive Committee which shall require the individual to at least provide his/her current mailing address, e-mail address and organizational affiliation or employment. It shall be the continuing obligation of each Member to keep the Society advised of any change to any of this information. Such personally identifiable information shall be maintained by the Society exclusively for the purpose of enabling efficient dissemination of information to the Members by the Society.

Section 4. Rights of Members. Members of the Society have the right to participate in Society meetings, to receive publications and other membership benefits as determined by the Governing Board, and to vote for candidates for leadership of the Society.

Section 5. Removal of Members.

(a). Where, after due enquiry by the Membership Committee and only upon the request of the Executive Committee, a Member is found by the Governing Board to be guilty of any felonious or criminal act, or disgraceful conduct in any professional respect or otherwise unbecoming a member of the Society, the Governing Board may resolve to reprimand in such manner as the Governing Board sees fit, including, suspending or expelling the offending Member from the Society.

(b). 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

MEETINGS OF THE MEMBERSHIP

Section 1. Annual Business Meeting. There shall be an annual meeting of Members to be held as designated by the Governing Board. The location of the annual meeting shall be rotated among the Continental Chapters to assure the greatest opportunity for all Members to attend and to achieve the purposes of the Society described in Section 2 of Article I. Notice of the time and place of the annual business meeting shall be given to all Members not less than sixty (60) days prior to such meeting.

Section 2. Quorum. Those Members present and entitled to vote at any meeting of the Society for which notice has been given as provided in Section 1 of this Article III shall constitute a quorum.

Section 3. Special Meetings. Special meetings of Members may be called at any time by the President, or a majority of the Executive Committee or of the Governing Board, or twenty-five percent (25%) of the Regular Members.

Section 4. Order of Meetings. The rules outlined in Robert's "Rules of Order", as amended, shall govern the conduct of all meetings of the Society or of its Executive Committee, Governing Board or Standing Committees in all instances where they are applicable when they do not conflict with these By-Laws.

Section 5. Voting. At all meetings of the Members, all decisions shall be determined by a majority of the Members present in person.

Section 6. World Congress. Every three years the Society will hold a single meeting, rotating the location of that meeting between the Continental Chapters. The World Congress will serve as the annual meeting of the Society for that year. No Continental Chapter will hold an annual meeting in the year of a World Congress. The Governing Board will appoint a Member to serve as the World Congress Chair.

Article IV
CONTINENTAL CHAPTERS

Section 1. Continental Chapters. The Society shall designate certain Continental Chapters consisting of one or more countries (according to geographic proximity and/or the nature or level of activity in tissue engineering) to specifically recognize and promote activities in the field of tissue engineering within and among those Regions and for other purposes (the “Continental Chapters”). Upon the adoption of these By-laws, the initial Continental Chapters shall be Asia-Pacific, Europe and North America. Each Continental Chapter of the Society will be named to identify it as a part of and integrated with the Society. From time to time, upon the recommendation of the Executive Committee and with the approval of the affected Continental Chapter, the Governing Board may rename, consolidate or divide the Continental Chapters, or it may establish new Continental Chapters. Each Member shall be assigned to a Continental Chapter according to his, her or its latest mailing address on the membership rolls of the Society.

Section 2. Organization. In the ordinary case, a Continental Chapter shall exist as an unincorporated group or section within the Society. However, a Continental Chapter may be organized as an incorporated or other legal entity and the designation or duties of its officers may be added or amended, all with the consent of the Governing Board, where such organization is required to enable that Chapter to receive funds or other recognition from governments within its geographic region in furtherance of the purposes of the Society.

Section 3. Duties. Each Continental Chapter, subject to the Governing Board and in cooperation and coordination with the other Chapters and the Society as a whole, shall be responsible for network formation, collaboration and cohesion among the Members residing within the countries comprising that Chapter to facilitate or address, among other things, teaching and training, regulatory policies and practices, and interactions with other societies active within its region. Each Continental Chapter shall conduct or facilitate the collection of information regarding the development and application of tissue engineering and regenerative medicine technologies within its region, and it shall conduct its own fundraising activities within its region to finance its activities.

Section 4. Meetings. Each Continental Chapter may conduct an annual meeting, except during the year of a World Congress. Each such annual meeting shall be organized and managed in close collaboration with the Governing Board. The Chapter Council will appoint the chair of its annual meeting, who will be a member of the Meeting Committee of the Governing Board until the conclusion of the Chapter’s next annual meeting. A Chapter conducting an annual meeting shall provide a complete registration list and a final account of revenue and expenses to the Executive Committee following the conclusion of the meeting.

Section 5. Chapter Councils.

(a). Composition. Each Continental Chapter shall be governed by a Council consisting of at least seven (7) Members, including the Continental Chair and Continental Chair-Elect then in office, residing within the countries comprising that Chapter. Council members shall serve for a period of three (3) years and until their successors are elected and qualified. A Council member may be elected to serve a second consecutive term; however, the completion of an unexpired term as provided in this Section shall not be counted when applying this limitation. If a Council member shall resign or be removed from that position, the Continental Chapter shall appoint a Member of the Society to serve for the balance of the unexpired term. The Continental Chair shall preside at all meetings of the Continental Chapter.

(b). Duties. Each Chapter Council shall be responsible for the management of the affairs and business of the Society within its Continental Chapter and may adopt such rules and regulations as they pertain to the conduct of its meetings, election of Council members and the management of the Chapter as it deems proper, provided such rules and regulations are not inconsistent with these By-Laws and the laws of the place of incorporation of the Society. A Chapter Council shall not represent the Society on any issue, activity, matter, or otherwise without the express permission of the Governing Board.

(c). Finances. Each Chapter Council may establish its own bank account and shall designate one of its members to serve as the Council Treasurer to perform for the Continental Chapter the duties of the Office of Treasurer of the Society. The Council Treasurer shall submit regular financial reports to the Treasurer of the Society that fairly and accurately reflect the current financial condition and historical revenues and expenses of the Chapter. The Council Treasurer shall be responsible for promptly transmitting to the Society's bank account funds representing the amount of annual dues collected through registration fees paid to attend the Chapter's annual meeting.

Article V
GOVERNING BOARD

Section 1. Composition. The Governing Board shall consist of all of the following Officers and Members: the President; the President-Elect; the Continental Chairs; the Continental Chairs-Elect; the five (5) elected Members-At-Large; the Secretary; the World Congress Chair; the Treasurer; and the Immediate Past President. Each member of the Governing Board shall serve on the Board for so long as he or she continues to serve as an Officer or Member-At-Large of the Society. The Immediate Past World Congress Chair shall serve as an *ex officio* member of the Governing Board until the close of the next World Congress.

Section 2. Duties. The Governing Board shall be responsible for the management of the affairs and business of the Society and may adopt such rules and regulations as they pertain to the conduct of its meetings and the management of the Society as it deems proper, provided such rules and regulations are not inconsistent with these By-Laws and the laws of the place of incorporation of the Society.

Section 3. Meetings. Any or all of the members may participate in a meeting by means of conference telephone 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 Governing Board shall be held not less than semi-annually, with one meeting to take place at the time of the annual meeting of the Society and one or more meetings at such other times and places as the Governing Board may determine. Special meetings of the Governing Board may be called by the President at any time, or by the President or the Secretary upon the written request of a majority of the Governing Board members.

Section 4. Notice of Meetings. Notice of the place and time of each meeting of the Governing Board shall be served on each Board member, by Internet mail or by oral, telegraphic or other written notice, 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. Attendance of a Board member at a meeting of the Governing Board shall constitute a waiver of notice of such meeting except where the Board 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 Governing Board need be specified in the notice or waiver of notice of such meeting.

Section 5. Quorum. At any meeting of the Governing Board, the members of the Board participating shall constitute a quorum for the transaction of business.

Section 6. Voting. At all meetings of the Governing Board, each member of the Board shall have one vote, and all decisions shall be determined by a majority of the participating Governing Board members voting.

Section 7. Term of Members-At-Large; Duties. Members-At-Large shall serve for a period of three (3) years and until their successors are elected and qualified. A Member-At-Large may be elected to serve a second consecutive term; however, neither a term of an initial Member-At-Large abbreviated as provided in this Section 7 to stagger the terms of the Members-At-Large nor the completion of an unexpired term as provided in Section 8 of this Article V shall be counted when applying this limitation. A

Member-At-Large who has served two consecutive terms may be elected to a subsequent term only after an absence from service on the Governing Board for a period of two (2) years. The terms of the initial Members-At-Large shall be staggered, as follows: the initial Members-At-Large for Asia-Pacific and Europe shall each serve a term of two (2) years, and the initial Members-At-Large for Emerging Countries, Global and North America shall each serve a full term of three (3) years. All Members-At-Large shall be Regular Members of the Society. The Governing Board shall designate each Member-At-Large to be specifically responsible for overseeing one or more of the interests or activities of the Society.

Section 8. Vacancies. If a Member-At-Large shall resign or be removed from that position, the Governing Board shall appoint a Member of the Society to serve for the balance of the unexpired term, provided that, if the vacated position had been occupied by a Member-At-Large elected by a Continental Chapter, the Member so appointed shall reside within that Chapter.

Section 9. Removal from Governing Board. Where, after due enquiry by and only upon the request of the Executive Committee, a Member-At-Large is found by the Governing Board to be guilty of any felonious or criminal act, or disgraceful conduct in any professional respect or otherwise unbecoming a member of the Society, the Governing Board may resolve to reprimand in such manner as the Governing Board sees fit, including, suspending or expelling the offending Member-At-Large from that position and from the Society.

Article VI OFFICERS

Section 1. Offices. The Society shall have the following elected Offices: President; President-Elect; and one (1) Continental Chair and one (1) Continental Chair-Elect for each Continental Chapter. The Society shall have the following appointed Offices: Immediate Past President; Immediate Past World Congress Chair; Secretary; Treasurer; and World Congress Chair. All Officers shall be Regular Members of the Society.

Section 2. Terms of Office.

(a). The President and President-Elect shall each hold office for three (3) years and until their successors have been duly elected and qualified as provided by these By-Laws, except that the first President's term of office shall conclude on December 31, 2007, whereupon he shall be automatically succeeded by the first President-Elect, and the then second President's term of office shall conclude on December 31, 2009, provided a President-Elect shall have been duly elected and qualified by then. The President-Elect shall automatically succeed to the Office of President upon the conclusion of the President's term of office; thereupon the outgoing President shall automatically succeed to the Office of Immediate Past President.

(b). The Continental Chairs and Continental Chairs-Elect shall each hold office for three (3) years and until their successors have been duly elected and qualified as provided by these By-Laws. A Continental Chair-Elect shall automatically succeed to the Office of Continental Chair for that Continental Chapter upon the conclusion of that Continental Chair's term of office.

(c). The Secretary and the Treasurer shall serve at the pleasure of the Governing Board.

(d). The World Congress Chair shall be appointed by the Governing Board to serve until the conclusion of the next World Congress; thereupon the outgoing World Congress Chair shall automatically succeed to the Office of Immediate Past World Congress Chair.

(e). No Officer may hold more than one Office at the same time, although the President may perform the duties of the Treasurer if that Office is vacant.

Section 3. President. The duties of the President are as follows:

- (a). to preside over the meetings of the Society, the Governing Board and to serve as an *ex officio* member of each of the Governing Board's Standing Committees;
- (b). to present, at each annual meeting of the Society, a report on the condition of the business of the Society;
- (c). to cause to be called the regular and any special meetings of the Society or the Governing Board in accordance with these By-Laws;
- (d). acting with the approval of the Executive Committee, to appoint and remove, employ and discharge, and establish the compensation of all agents, employees and clerks of the Society other than the duly elected or appointed Officers;
- (e). to nominate persons to fill the unexpired terms of any vacant Offices or offices of Member-At-Large, except to the extent such vacancy is automatically filled by some other provision of these By-Laws;
- (f). to assume the duties of the Treasurer, if that Office is vacant, or to design or give formal written authorization of the Treasurer to process all certificates, drafts or bills of exchange, warrants to other orders for the payment of money duly approved by the Society; and
- (g). to enforce these By-Laws and perform all the duties which are required by law and commensurate to the position and office.

Section 4. President-Elect. The duties of the President-Elect are as follows:

- (a). to serve as advisor to the President and to preside in his/her absence, performing the functions of the President when so acting.

Section 5. Continental Chairs. The duties of a Continental Chair are as follows:

- (a). to preside over the meetings of the Continental Chapter Council,
- (b). to represent the Continental Chapter at all meetings of the Society, the Governing Board and the Executive Committee; and
- (c). to present, at each annual meeting of the Society, a report on the condition of the business of the Continental Chapter.

Section 6. Continental Chairs-Elect. The duties of a Continental Chair-Elect are as follows:

- (a). to serve as a member of the Continental Chapter; and
- (b). to serve as advisor to the Continental Chair and to preside in his/her absence, performing the functions of the Continental Chair when so acting.

Section 7. Secretary. The duties of the Secretary, if one shall be appointed by the Governing Board, are as follows:

- (a). to keep the minutes of the meetings of the Governing Board and of the Society;
- (b). to give and serve all notices of the Society;
- (c). to be the custodian of all records of the Society, and to ensure that the books, reports, statements and certificates required by the statutes of the place of incorporation of the Society are properly kept, made and filed according to law;

(d). to maintain the membership roll and keep such records open, subject to inspection as required by law; and

(e). to do and perform such duties pertaining to the office of Secretary as may be designated from time to time by the Governing Board.

Section 8. World Congress Chair. The World Congress Chair shall serve as the chair of the Meetings Committee and the next World Congress, and shall discharge such other duties which the President may reasonably request from time to time.

Section 9. Treasurer. The duties of the Treasurer, if one shall be appointed by the Governing Board, are as follows:

(a). to have the care and custody of and be responsible for all the funds and securities of the Society. He/she shall deposit all funds in the name of the Society in bank or banks, trust company or trust companies or safe deposit vaults approved by the President and the Executive Committee;

(b). to sign, make, and endorse in the name of the Society, all checks, drafts, warrants or orders for the payment of money, and pay out and dispose of same and receipt therefore as authorized by the President or the Executive Committee, subject to such conditions for counter-signature or such other requirements as the Executive Committee shall establish to provide for effective management of the Society's finances;

(c). to render a statement of the condition of the finances of the Society at each regular meeting of the Governing Board and at such other times as shall be required, and make a full financial report at the annual meeting of the Society; and

(d). to do and perform such duties pertaining to the office of Treasurer as may be designated from time to time by the Governing Board.

Section 10. Immediate Past President. The Immediate Past President shall serve as the chair of the Nominating Committee and discharge such other duties which the President may reasonably request from time to time.

Section 11. Immediate Past World Congress Chair. The Immediate Past World Congress Chair shall serve as an *ex officio* member of the Governing Board and discharge such other duties which the President may reasonably request from time to time.

Section 12. Vacancies.

(a). President. If the Office of President becomes vacant, the President-Elect, if there be one at the time, shall immediately assume the Office of President for the balance of the unexpired term and shall be deemed to have resigned the Office of President-Elect. The President-Elect who assumed the office early shall remain in that office to serve the term to which he/she would have automatically succeeded under Section 2 of Article VI. If there be no President-Elect, the Governing Board shall appoint a member of the Society to serve as President for the balance of the unexpired term.

(b). President-Elect. If the Office of President-Elect becomes vacant, that Office shall remain vacant until the next election when a nominee for that Office would ordinarily be elected.

(c). Continental Chair. If an Office of Continental Chair becomes vacant, the Continental Chair-Elect for that Continental Chapter, if there be one at the time, shall immediately assume the Office of Continental Chair for the balance of the unexpired term and shall be deemed to have resigned the Office of Continental Chair-Elect. The Continental Chair-Elect who assumed the Office of Continental Chair early shall remain in that Office to serve the term to which he/she would have automatically succeeded under Section 2 of Article VI. If there be no Continental Chair-Elect, the Governing Board shall appoint a member of the Society residing within that Continental Chapter to serve as Continental Chair for the balance of the unexpired term.

(d). Continental Chair-Elect. If the Office of Continental Chair-Elect becomes vacant, that Office shall remain vacant until the next election when a nominee for that Office would ordinarily be elected.

Section 13. Removal from Office. Where, after due enquiry by and only upon the request of the Executive Committee, an Officer is found by the Governing Board to be guilty of any felonious or criminal act, or disgraceful conduct in any professional respect or otherwise unbecoming a Member of the Society, the Governing Board may resolve to reprimand in such manner as the Governing Board sees fit, including, suspending or expelling the offending Officer from Office and from the Society.

Article VII

COMMITTEES OF THE GOVERNING BOARD

Section 1. Committees of the Governing Board.

(a). There shall exist the following Standing Committees to assist the Governing Board in managing the affairs of the Society: Executive Committee; Nominating Committee; and Meeting Committee.

(b). By resolution adopted by a majority of the whole Governing Board, other Standing or Temporary Committees may be appointed by the Governing Board from time to time. Each such Committee shall have and exercise such authority of the Governing Board in the management of the business and affairs of the Society as the Governing Board may specify from time to time.

(c). The selection of members of any Standing Committee by the Governing Board shall be made to provide the greatest possible international participation in the management of the affairs of the Society; however, members of the Standing Committees need not be members of the Governing Board but shall be Members of the Society.

Section 2. Executive Committee.

(a). Composition. The Executive Committee shall consist of all of the following Officers: the President; the President-Elect; the Continental Chairs; the Secretary; the Treasurer, if one shall be appointed; and the Immediate Past President.

(b). Duties. The Executive Committee shall be responsible for the management of the affairs and business of the Society and may adopt such rules and regulations as they pertain to the conduct of its meetings and the management of the Society as it deems proper, provided such rules and regulations are not inconsistent with these By-Laws and the laws of the place of incorporation of the Society. The Executive Committee may appoint Members to serve as Coordinators with authority to oversee certain activities (such as publications or membership) as its delegate or temporary committees to otherwise assist it in discharging these duties.

(c). 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 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 Executive Committee shall be held not less than quarterly, at the time of the annual meeting of the Society and at such other times and places as the President may determine. Special meetings of the Executive Committee may be called by the President at any time, or by the President or the Secretary upon the written request of a majority of the Executive Committee members.

(d). Notice of Meetings. Notice of the place and time of each meeting of the Executive Committee shall be served on each member, by Internet mail or by oral, telegraphic or other written notice, 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. Attendance of a member at a meeting of the Executive Committee shall constitute a waiver of notice of such meeting except where the 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 Executive Committee need be specified in the notice or waiver of notice of such meeting.

(e). 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.

(f). 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.

Section 3. 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 President, subject to the approval of the Governing Board. The Nominating Committee shall be chaired by the Immediate Past President, or, if that Office is vacant, by a Member appointed by the Executive Committee. 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 4. Meeting Committee. The Meeting Committee shall be responsible for organizing and coordinating all meetings of the Society and for overseeing the annual meetings of the Continental Chapters. The members of the Meeting Committee shall consist of the chairs of each Continental Chapter's current and immediate past annual meeting and such other members as may be appointed by the President, subject to the approval of the Governing Board. The Meeting Committee shall be chaired by the World Congress Chair.

Article VIII ELECTIONS

Section 1. Nomination of Candidates.

(a). Except as provided in Section 3 of Article IX of these By-Laws, Candidates for election as an Officer shall be selected by the Governing Board. 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 Society Office and Member-At-Large of the Governing Board to be elected, together with sufficient biographical information regarding each Candidate to enable the Members to evaluate the Candidate's qualifications for election.

(b). Additional nominations may be made by petition to the President and received or postmarked not later than fifteen (15) days following publication of the list of nominations, setting forth names of the proposed Candidates and the offices for which it is proposed they be nominated, and providing sufficient biographical information regarding each Candidate to enable the Members to evaluate the Candidate's qualifications for election. To be valid, such a petition must be signed by at least twenty (20) current Members, of whom at least five (5) Members must be resident within a different Continental Chapter, or, in the case of a nomination for an office of a Continental Chapter, of whom at least five (5) Members must be resident within a different state within that Continental Chapter.

Section 2. Eligibility of Members for Election. Any Member in good standing may be eligible for election or appointment as an Officer or a Member-At-Large of the Governing Board, 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 or as a Member-At-Large. No Member may hold more than one elected Office at one time, although a Member-At-Large may hold an appointed Office.

Section 3. Timing of Elections. The Governing Board shall establish the date each year when votes cast for the election of Officers and Members-At-Large of the Governing Board (the "Election Date"). The Election Date selected by the Governing Board shall be not later than March 1, which date shall be the Election Date if the Governing Board should fail to select one.

Section 4. Method of Elections. Fifteen (15) days prior to the Election Date, the Secretary shall send by Internet announcement or by telegraphic 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 VIII, with appropriate voting instructions that shall identify the Election Date and include a statement that the latest permissible mailing date (in the case of ballots to be returned by regular mail delivery) or return date (in the case of ballots to be returned by Internet, telegraphic or facsimile transmission) shall be the Election Date. Each completed ballot list to be returned by regular mail shall be placed inside a voting envelope addressed to the Secretary, and the envelope shall be sealed and then validated with the voter's signature and legibly written name or by such other means approved by the Governing Board that shall provide each Member the opportunity to vote for the election of Candidates by secret ballot. Any vote not validated in the manner set forth in the instructions accompanying the ballot shall be held to be null and void. A plurality of votes cast shall elect. In case of a tie vote, the Governing Board will cast the deciding vote.

Section 5. Election of Continental Chairs. Voting for Continental Chair shall be by those Members residing in the Continental Chapter to be represented by that Continental Chair. The place of residence of a Member for purposes of this Section shall be established by the address of the Member on the membership roll of the Society as of the date on which the election ballot is sent to the Members.

Section 6. Election of Members-At-Large. One Member-At-Large shall be elected by all of the Members of the Society, a Member-At-Large shall be elected by the Members residing within each of the Continental Chapters, and one Member-At-Large shall be elected by Members residing within the countries that the Governing Board shall designate as Emerging Countries. Any Member-At-Large elected by less than all of the Members of the Society shall reside in one of the countries comprising the group establishing the subset of Members eligible to vote for that position. The place of residence of a Member for purposes of this Section shall be established by the address of the Member on the membership roll of the Society as of the date on which the election ballot is sent to the Members.

Article IX
PUBLICATIONS

Section 1. The Society shall issue or sponsor such publications as in the judgment of the Governing Board, as advised by the Executive Committee, will best serve the objectives and purpose of the Society. This may include publishing the proceedings of each annual meeting.

Section 2. Official Journal. The Governing Board, with the advice of the Executive Committee, may approve the designation of a scientific journal as an official journal of the Society.

Article X
INDEMNIFICATION OF GOVERNING BOARD AND OFFICERS

Section 1. Each member of the Governing Board and each Officer of the Society (and his/her heirs, executors and administrators) who is party to any litigation action, suite or proceeding (whether civil, criminal, or administrative) by reason of his/her being or having been a member of the Governing Board

or an Officer of the Society, or a director or officer of any other organization which he/she served at the request of the Society, shall be entitled to be indemnified by the Society against the reasonable expenses actually incurred by him/her in connection with the defense of such litigation, to the extent of available funds or insurance, except in relation to the following two matters:

(i). in cases as to which he/she shall finally be adjudged in such litigation to be liable because of dereliction in the performance of he/her duties as such member of the Governing Board or as Officer or representative of the Society.

(ii). in cases which have resulted in a judgment in favor of the Society and against him/her, or which is ordered to be settled by any payment by him/her to the Society.

In such cases where the above clause applies, "expenses" shall be deemed to include fines and penalties imposed on such person, and amounts paid upon a plea of *nolo contendere* or a no contest plea or in compromise or settlement of the litigation or in satisfaction of judgments, if found guilty. If, such indemnification, and the amounts to be indemnified against, are approved as being reasonable in the circumstances by:

(i) the vote of a majority of the Governing Board, if such majority are not involved in any such litigation;

(ii) the vote of a majority number of the Governing Board excluding for the purposes hereof the Governors in such litigation; or

(iii) a court of competent jurisdiction.

The foregoing right of indemnification shall not be exclusive of other rights to which such person, his/her heirs, executors or administrators may be entitled.

Article XI AMENDMENTS

Section 1. These By-Laws may be amended by a majority vote of the Governing Board, provided that any amendment of Articles II or IV approved by the Governing Board shall not be effective until ratified by the Members. Amendments approved by the Governing Board which require ratification by the Members to be effective shall be submitted to the Members at the next annual meeting, as provided in Section 2, or within one hundred eighty (180) days, as provided in Section 3, whichever is sooner, unless the Governing Board shall direct that the amendment(s) be submitted for ratification immediately.

Section 2. An amendment of these By-Laws approved by the Governing Board may be ratified by a majority vote of the Members attending at any annual or special of the Society, provided the notice of the amendment to be ratified has been given in writing by the Secretary to the Members no later than thirty (30) days before the vote.

Section 3. An amendment of these By-Laws approved by the Governing Board may be ratified by the Members without a meeting by a majority vote of all the Members. The method of voting on the amendment to be ratified shall be the same as set forth in Section 4 of Article VIII, except that, thirty (30) days prior to the Voting Date, the Secretary shall send by Internet mail or by telegraphic or other written notice to all Members then eligible to vote, a ballot listing the proposed amendment(s), with appropriate voting instructions that shall identify the Voting Date and include a statement that the latest permissible mailing date (in the case of ballots to be returned by regular mail delivery) or return date (in the case of ballots to be returned by Internet, telegraphic or facsimile transmission) shall be the Voting Date.

Section 4. Amendments of Articles II or IV proposed by a petition to the Governing Board signed by at least fifty (50) Members shall be submitted to the Members at the next annual meeting or within one hundred eighty (180) days, whichever is sooner, as provided in this Article.

Article XII

MERGER, CONSOLIDATION OR DISSOLUTION

Section 1. The merger, consolidation, or dissolution of the Society shall be in conformity with the appropriate provisions of the laws and regulations of the Society's place of incorporation.

Section 2. Upon the dissolution of the Society, the Governing Board shall, after paying or making provisions for the payment of all of the liabilities of the Society, dispose of all of the assets of the Society used exclusively for the purposes of the Society in such manner, or to such organization or organizations organized and operated exclusively for scientific education purposes as shall at the time qualify as an exempt organization or organizations under Section 501(c)(3) of the United States Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law), as the Governing Board shall determine. Any of such assets not so disposed of shall be disposed of by the courts of the Society's place of incorporation exclusively for such purposes or to such organization or organizations, as said Court shall determine, provided such entities are organized and operated exclusively for such purposes.

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