

**“Nuclear Medicine Europe” (“NM-EU”)  
European Economic Interest Grouping (EEIG)  
Avenue Louise 65, box 11 - 1050 Brussels (Belgium)  
Registration number: 0443.242.686**

(coordinated version dated 22 May 2019)

**BY-LAWS**

**INTERPRETATION**

The term "Nuclear Medicine" shall mean medical activity using radioactive substances and/or related compounds.

The term "Medical Imaging" shall mean medical activity aiming at the identification of anatomic and / or functional structures.

The term "Regulation" shall mean Council Regulation (EEC) No. 2137/85 of July 25, 1985 on the European Economic Interest Grouping (EEIG).

The term "Grouping" shall mean "Association of Imaging Producers and Equipment Suppliers" EEIG.

1. Name

The name of the Grouping is "Nuclear Medicine Europe" (sometimes abbreviated as "NM-EU").(GA 22.05.2019)

## 2. Official Address

The official address of the Grouping is Avenue Louise 65, at 1050 Brussels, Belgium.

## 3. Objectives

The Grouping is active in the field of Imaging and Therapy with Molecular and Radioactive Tracers. The main Grouping's objective in this field is to ensure the promotion of the economic and/or commercial interests of its Members, in particular, by all means allowing to increase the awareness to the benefits of the products and services they offer.

In addition to the main activity described here above, the Grouping may represent the common interest of the Members in relation with the European Institutions, with other national and international authorities and in dealing with other scientific, educational or professional association groups or societies, such as EANM, EFPIA, CERN.

The Grouping shall not interfere in the activities of its Members.

## 4. Member's indemnity

Each member of the Grouping agrees to indemnify the Grouping against any liability arising from any activity carried on by that member on its own account.

#### 5. Contractual capacity

The Grouping may enter into any contract which it considers necessary in furtherance of its objectives.

#### 6. Duration

The duration of the Grouping is indefinite and the Grouping shall continue until it is dissolved.

#### 7. Membership

(i) Admission of new Members shall be by resolution of the Members of the Grouping in accordance with Article 11 (xi) (e).

(ii) (a) Each and every member shall be a company, firm or a legal body governed by public or private law within the meaning of Article 4 a) of the Regulation and shall be active in the field of Medical Imaging and/or of Nuclear Medicine, and/or Research and Development in these fields.

(b) A company cannot be a member if it has an interest of 50 % or more in the capital of another member company or if its capital is owned at the rate of 50 % or more by another member company.

**(iii) A member shall cease to be a member of the Grouping if:**

**(a) it ceases to meet the conditions in (ii) above;**

**(b) it withdraws from the Grouping by giving a six month notice in writing to the Grouping, elapsing the last day of the month. Such notice has to be addressed to the Executive Committee at the official address of the Grouping;**

**(c) it is expelled by a resolution adopted in accordance with Article 11 (xi(i)). Any member may be expelled, who acts against the interests of the Grouping, does not fulfill the obligations imposed by this contract, the Internal Regulation or the Code of Ethics, or causes serious problems to the functioning of the Grouping, including failure to pay subscription and/or contribution to the Grouping as mentioned in Article 8, for more than six months after the due date.**

**(iv) Each and every member who ceases to be a member of the Grouping pursuant to this Article 7 (iii) (a), (b), (c) or (d) above shall remain jointly and severally liable for all debts and liabilities of the Grouping's activities until he ceases to be a member, subject to the limitation period in Article 37 (1) of the Regulation.**

**(v) As soon as a member ceases to belong to the Grouping the Executive Committee shall inform the other Members of that**

fact in accordance with Article 29 of the Regulation.

## 8. Subscriptions

(i) Each new member of the Grouping, admitted in accordance with Article 7 (i) shall pay by way of initial subscription under Article 11, § 1, first sentence of the Belgian Law of July 17, 1989 the sum of 5.000 Euros.

The initial subscriptions are considered as a reserved capital which can only be used following a resolution of the General Meeting on the basis of Article 11 (x).

(ii) Each member shall pay on or before the end of each Quarter (March, June, August and December) a quarter of its annual contribution calculated on the aggregate sales in Europe by that member and/or of any company controlled by it, controlling it or under common control with it, including the companies from outside Europe and determined as follows:

- 30,000 Euros if the aggregate sales in Europe of that member and/or of any company controlled by it, controlling it or under common control with it, of products or services in the fields of Medical Imaging or Nuclear Medicine in its last closed FY exceeded 100,000,000 Euros.

- 23,000 Euros if the aggregate sales in Europe of that member and/or of any company controlled by it, controlling it or under common control with it, of products or services in

the fields of Medical Imaging or Nuclear Medicine in its last closed FY are between 50,000,000 and 100,000,000 Euros;

- 18,000 Euros if the aggregate sales in Europe of that member and/or of any company controlled by it, controlling it or under common control with it, of products or services in the fields of Medical Imaging or Nuclear Medicine in its last closed FY are between 35,000,000 and 50,000,000 Euros;

- 16,000 Euros if the aggregate sales in Europe of that member and/or of any company controlled by it, controlling it or under common control with it, of products or services in the fields of Medical Imaging or Nuclear Medicine in its last closed FY are between 20,000,000 and 35,000,000 Euros;

- 12,000 Euros if the aggregate sales in Europe of that member and/or of any company controlled by it, controlling it or under common control with it, of products or services in the fields of Medical Imaging or Nuclear Medicine in its last closed FY are between 10,000,000 and 20,000,000 Euros;

- 6,000 Euros if the aggregate sales in Europe of that member and/or of any company controlled by it, controlling it or under common control with it, of products or services in the fields of Medical Imaging or Nuclear Medicine in its last closed FY did not exceed 10,000,000 Euros.

In case the Member provides a written request by the end of January of the current civil year, he may pay the totality of his annual contribution in anticipative manner during the first trimester of the said civil year.

(iii) The General Meeting shall decide on additional funding as it shall see fit, and on the allocation amongst the Members of the contributions required to generate such funding.

#### 9. Budget

(i) The contributions paid to the Grouping pursuant to Article 8 (ii) in any calendar year shall constitute the budget of the Grouping.

(ii) In the event that the Grouping exceeds its budget in any calendar year, the excess shall be borne by the Members in the proportions set out in Article 10 (iv).

#### 10. Member's obligations

(i) Each and every member is bound by the obligations set out in this contract and by modifications thereto made in accordance with Article 11 (x) and (xi).

(ii) Each and every member has unlimited joint and several liability for the debts and other liabilities of whatever nature of the Grouping.

(iii) Creditors may not proceed against a member for payment in respect of debts and other liabilities of the Grouping, in reliance on Article 10 (ii) above (except where liquidation of the grouping has been concluded), unless they have first requested the Grouping to pay and payment has not been made within an appropriate period.

(iv) As between the Members of the Grouping, each member's share of the debts (including any budget excess (as prescribed in Article 9 (ii)) and entitlement to any budget surplus (as prescribed in Article 9 (iii)) or to the assets of the Grouping following its liquidation, shall be a percentage of the total debt, budget surplus or total assets, as the case may be, that percentage being equal to the percentage of the total contributions for the preceding year for which that member is liable under Article 8 (ii).

## 11. General Meeting

(i) The Members of the Grouping shall meet within a General Meeting in the manner prescribed in this Article notably in order to consider and, if appropriate, adopt resolutions to modify the provisions of this contract, to elect and remove Managers of the Grouping, to agree to the admission of new Members of the Grouping, to terminate the membership of existing Members of the Grouping, to change the official address, to approve the annual accounts and the budget, and to decide on additional funding under Article 8 (iii) hereof.

(ii) The Executive Committee, either on its own initiative, or at the request of at least four Members of the Grouping or of one Manager, shall call a meeting of the General Meeting. It shall call such a General Meeting each year at the date set forth pursuant to Article 12 (viii).

(iii) A General Meeting shall be convened by giving 30 days written notice by electronic mail return receipt to each member of the Grouping (at the address mentioned by the member). The notice shall set out the time, date and place of the meeting and will have to be accompanied by an agenda for that meeting listing proposed resolutions. Where the agenda includes a resolution to remove a member of the Executive Committee the notice and agenda shall also be sent to that Committee member.

(iv) Any member may, by giving notice of the proposed addition to the Executive Committee not less than 20 days before the date of the General Meeting, add one or more items to the agenda. In that case, a final agenda will be sent by electronic mail return receipt.

(v) The General Meeting is composed of all the Members of the Grouping. Each member shall appoint an authorized representative to attend and vote on its behalf at a General Meeting. A member of the Grouping may confer on another member a proxy to represent it and vote on its behalf at any

meeting.

(vi) The President of the Grouping shall act as Chairman at each General Meeting. In his absence the meeting shall be chaired by one of the Vice-Presidents of the Grouping.

(vii) Each member shall have one vote.

(viii) No resolution adopted by a General Meeting shall be valid unless the requisite quorum of Members is either present or represented. The quorum shall be of 75%.

(ix) Voting shall be by way of show of hands unless one of the members requests otherwise. Resolutions passed at General Meeting shall be signed by the Chairman of the meeting.

(x) All resolutions other than those listed in this Article 11 (xi) shall be adopted if approved by more than 50 % of Members present or represented at the Meeting. If the quorum is not achieved the absent members will vote by postal vote.

(xi) The following resolutions shall only be adopted by the unanimous decision of those present or represented, in so far as the requisite quorum is achieved:

(a) a resolution to alter the objectives of the Grouping;

(b) a resolution to alter the number of votes allotted to each member;

(c) a resolution to alter the conditions for the taking of decisions within the Grouping;

(d) a resolution to alter the basis of calculation of the subscription fees of every member or of some Members of the Grouping;

(e) a resolution to admit a new member of the Grouping;

(f) a resolution to transfer the official address of the Grouping outside Belgium;

(g) a resolution of the General Meeting under Article 8(iii);

(h) subject to Article 14(i), a resolution to wind up the Grouping.

(i) a resolution to terminate the membership of an existing member. In this case, the member whose expulsion is discussed will not have a vote.

(xii) The members of the Grouping can, by a written resolution taken by unanimous consent, take all decisions which are subject to the General Meeting, out of a meeting, except for those decisions for which the adoption before a notary must be provided.

(xiii) Following the adoption of a resolution, the Executive Committee shall ensure that the statutory filing requirements are complied with.

## 12. The Executive Committee

(i) The business and administration of the Grouping shall be under the control of the Executive Committee which shall take all steps necessary to attain the objectives of the Grouping. The Executive Committee is endorsed with the power, vis-a-vis third parties, to act in all manners for and on behalf of the Grouping. It exercises this power within the limits of the objectives of the Grouping, the budget of the Grouping, and the terms of this contract as possibly modified by the General Meeting. The Executive Committee has no power to adopt any act which falls outside the objectives of the Grouping as defined under Article 3.

(ii) The Executive Committee shall be made up of at least three Managers and maximum five Managers one of whom shall be the President of the Grouping and the others the Vice-Presidents of the Grouping, the task of Secretary-Treasurer being in principle the responsibility of one of the Vice-Presidents, but which can also be delegated to the President. The Grouping shall be validly bound vis-à-vis third parties by the joint signature of two Managers. (GA 11.05.2016)

Resolutions of the Executive Committee shall be adopted if approved by at least three Managers.

(iii) Each Manager shall continue in office until the third Annual General Meeting following his election unless:

(a) he resigns from his office by notice in writing to the Grouping;

(b) he becomes disqualified from acting as a Manager of the Grouping under the provisions of Article 19 (1) of the Regulation;

(c) he is removed from office by a resolution of the General Meeting;

(d) a liquidator is appointed under Article 15 (ii).

(e) his association with a member of the Grouping is discontinued.

(iv) Vacancies in the Executive Committee shall be filled by the appointment of a new Manager by resolution adopted by the General Meeting, subject to the provisions of Article 11 (iii).

(v) At no time shall the Executive Committee have in its membership more than one employee or other representative of any one member of the Grouping or of any two or more associated Members of the Grouping. A member shall be associated with another member whenever it will hold in that member an equity interest representing more than 15% of that other member's total equity.

The Managers may be re-elected, but no one may hold the same function in the executive committee for more than two consecutive terms.

(vi) The Executive Committee has a duty to copy each member of all minutes relative to any subject of importance.

(vii) The Executive Committee shall be responsible for preparing by March 31 of each year a balance sheet and profit and loss account of the Grouping for the preceding account period in accordance with article 13(iii) and for presenting these to the Members of the Grouping in General Meeting in the second fortnight in May, at a date to be determined by the Executive Committee, at the Grouping's official address (such General Meeting to be referred to as the Annual General Meeting).

(viii) The President shall be responsible for preparing by March 31 of each year a report on the activities of the Grouping in the preceding year and for presenting the report to the Members of the Grouping in the Annual General Meeting.

(ix) The Managers shall not be remunerated by the Grouping for the exercise of their duties in office unless unanimously decided by the quorum of the General Meeting.

(x) All expenses relative to meetings in the Grouping shall be borne by the respective attendants.

### 13. Accounts

(i) The accounting period of the Grouping shall be January 1 to December 31.

(ii) From April 1 of each year the accounts for the preceding accounting period shall be available on request to each member.

(iii) The accounts prepared by the Executive Committee under Article 12 (viii) shall, for each accounting period, be in the same form and based on the same accounting methods, unless any different form or method has been approved by the General Meeting.

#### 13bis. Working Groups

(i) The Grouping can create one or more working groups in relation with its object.

(ii) The functioning of the working groups is provided by the Internal Regulation adopted by the members of the Grouping within a General Meeting.

(iii) The members of the Grouping can decide to associate companies or other private or public legal bodies, non members of the Grouping, with the activities of one or more working groups. These entities can attend meetings of the working group. Their participation is purely advisory. They cannot, in any circumstance, take part to any decision within these working groups. The payment of a contribution,

representing a participation to the operating costs of the working group, can be requested. The Executive Committee sets the amount of this contribution annually. This contribution will have to be approved by the General Meeting, in conformity with Article 11(x).

#### 13ter. Director General

The Grouping can create the position of Director General, whose function will consist in advising the members of the Executive Committee and coordinate the activities of the working groups. The rules regarding its appointment and its exact mission will be provided by the Internal Regulation.

#### 13quater. Honorary President (GA 11.05.2016)

The Grouping can decide to elect as Honorary President, an individual who has held office as President of AIPES and who contributed significantly to the promotion of the Grouping. His role is to promote the grouping. He shall not have executive function.

He is elected by the General Assembly in conformity with Article 11(x) for one year renewable.

The rules regarding his role will be provided by the Internal regulation.

#### 13quinter. Adherent National Associations (GA 11.05.2016)

(i) The Grouping can decide to associate national associations active in the field of Imaging and Therapy with Molecular and Radioactive Tracers, non-members of the Grouping, with part of its activities. In principle, these entities named “Adherent National Associations” cannot participate to the meetings of the Working Groups. However, in the strict compliance with applicable law, particularly regarding competition, they may exceptionally and upon invitation of the Head of Working Group (with the approval of the Executive Committee) participate to one of those meetings.

Their participation is purely advisory. They cannot, in any circumstance, take part to any decision within the working groups. The payment of a contribution, representing a participation to the operating costs of the grouping, can be requested. The Executive Committee sets the amount of this contribution annually. This contribution will have to be approved by the General Meeting, in conformity with Article 11(x).

(ii) The rights and obligations of the Adherent National Associations are provided by the Internal Regulation adopted by the members of the Grouping within a General Meeting.

#### 14. Winding up

(i) The Members in General Meeting must resolve to wind-up the Grouping in accordance with Article 11 (x) where so

required by Article 31 (2) and (3) of the Regulation, or by a court order pursuant to Article 31 of the Regulation.

(ii) After a resolution to wind-up the Grouping has been adopted, the Executive Committee shall comply with the filing and publishing requirements of Articles 7 and 8 of the Regulation.

#### 15. Liquidation

(i) The Grouping is in liquidation from the moment it is wound-up under Article 14 (i) or (ii).

(ii) The liquidator shall be appointed either by the Members in General Meeting or by court order under Article 14 (i) as the case may be.

(iii) The Grouping shall retain its legal capacity until its liquidation is concluded.

(iv) After payment of debts, the assets of the Grouping shall be divided amongst the Members of the Grouping at the date of the winding-up in the proportions set out in Article 10 (iv).

#### 16. Governing law

Pursuant to Article 2 (1) of the Regulation, and subject to the provisions of the Regulation this contract and the internal organization of the Grouping shall be governed by Belgian law.

**APPROVED VERSION BY GA MAY 2019**