

SOCIETY FOR IMAGE-GUIDED NEUROINTERVENTIONS (SIGN), INC.

BY-LAWS

ARTICLE I.

MEMBERS

Adopted and Effective as of June 14, 2018

SECTION 1.01. *Number of Members.* There shall be no restriction upon the number of members who may belong to the Corporation.

SECTION 1.02. *Application.* All applicants for membership shall complete and submit the application form specified by the Corporation. Applicants shall be admitted to membership in the Corporation upon completion of administrative processing of the required membership application and the payment of required dues as designated by the Board of Directors. Application for membership in the Corporation shall be open to individuals interested in the image-guided neurointerventions or individuals interested in the Corporation and support its purpose and shall be open to all persons regardless of race, sex, creed, national origin or physical or mental disabilities.

SECTION 1.03. *Membership Qualification, Dues and Benefits.* Membership qualifications, dues, and benefits shall be established by the Board of Directors. Membership in the Corporation is personal and is not transferable. Continued membership is contingent upon being up-to-date on membership dues. The Board of Directors may add, remove, or adjust membership qualifications and benefits as it deems necessary or desirable to further the purpose of the Corporation. No addition, removal, or adjustment of membership qualifications and benefits shall result in an adjustment of dues for the membership period in which it occurs.

SECTION 1.04. *Resignations and Termination.* All resignations shall be tendered to the Corporation in writing addressed to the Secretary. Resignation shall not relieve a member of unpaid dues. The Board of Directors shall have the right to deny or terminate the membership of any individual, or to deny access to or participation in the programs or services of the Corporation, if such individual fails to meet the qualifications for membership, or engages in activities which are contrary to the interests of the Corporation. Any member proposed for termination for any reason other than non-payment of dues will be given advance written notice, including the reason for the proposed termination, the opportunity to contest the proposed termination in writing or in person before the Board of Directors, and a final written notice of the Board of Director's decision. The decision of the Board of Directors is final. All suspensions or terminations of membership shall be effective at the convenience of the Corporation in accordance with procedures established by a majority vote of the Board of Directors, and shall suspend or terminate, as the case may be, the right of the member to all membership benefits of the Corporation.

SECTION 1.05. *Meeting of the Members.* There shall be an annual meeting of members at a place and on an hour and date fixed by the Board of Directors and upon not less

than ten (10) days prior written notice; however, failure of notice to any member shall not invalidate the meeting or any action taken thereat. At the annual meeting, members shall elect directors from among those persons who have been duly nominated by the Board of Directors, and shall receive annual reports and the transaction of other business.

SECTION 1.06. *Special Meetings of the Members.* Special meetings of the members of the Corporation shall be called by the President at any time upon written request by ten percent (10%) of the voting members of the Corporation and upon not less than ten (10) days prior written notice. Voting on all matters by members of the Corporation, including the election of the Board of Directors and Officers, may be conducted by mail or any electronic means in compliance with the General Laws of the State of Maryland.

SECTION 1.07. *Quorum for Member Meetings.* A quorum for the transaction of business at the annual meeting of the members and at any special meeting of the members shall consist of not less than five percent (5%) of the members of the Corporation, present and participating in person or by written proxy.

SECTION 1.08. *Proxy Voting.* Members may cast their votes in person or by written proxy in conformance with Maryland law regarding proxy voting. Individuals represented at a meeting of members by written proxies shall be counted in determining the presence of a quorum.

ARTICLE II.

CORPORATE PURPOSE

SECTION 2.01. *Corporate Purpose.* The purpose for which the Corporation is organized and operated is exclusively charitable, scientific, or educational, and no part of the net proceeds of which shall inure to the benefit of any member of the Board or of the Corporation or any other person. The Corporation may undertake any and all activities to further or promote the foregoing purpose or other charitable, scientific, literary or educational purposes (“Charitable Purposes”) within the meaning of those terms as used in section 501(c)(3) of the Internal Revenue Code of 1986, as amended from time to time (the “Code”) (or the corresponding provision of any future United States Internal Revenue Law), to the extent such activities are permitted by the General Laws of the State of Maryland and permitted of an organization which is described in sections 501(a) and 501(c)(3) of the Code (or the corresponding provisions of any future United States Internal Revenue Law) and/or contributions to which are deductible under sections 170(c)(2), 2055(a)(2) and 2522(a)(2) of the Code (or the corresponding provisions of any future United States Internal Revenue Law) (“Exempt Organizations”).

ARTICLE III.

BOARD OF DIRECTORS

SECTION 3.01. *Function of Directors.* The business and affairs of the Corporation shall be managed under the direction of its Board of Directors. All powers of the Corporation may be exercised by or under authority of the Board of Directors. All directors must be members of the Corporation.

SECTION 3.02. *Number of Directors.* The Corporation shall have at all times at least the minimum number of directors required by the General Laws of the State of Maryland now or hereinafter in force. The Corporation shall have the number of directors provided in the Articles of Incorporation until changed as herein provided. A majority of the entire Board of Directors may alter the number of directors set by the Articles of Incorporation to not more than 25 nor fewer than the minimum number required by the General Laws of the State of Maryland now or hereinafter in force, but the action may not affect the tenure of office of any director, except as provided in Section 3.04.

SECTION 3.03. *Election and Tenure of Directors.* At any meeting duly held, the members of the Board of Directors may elect directors to hold office until the next annual meeting and until their successors are elected and qualify.

SECTION 3.04. *Removal of Director.* Unless statute or the Articles of Incorporation provides otherwise, the directors may remove any director, with or without cause, by the affirmative vote of a majority of the entire Board of Directors.

SECTION 3.05. *Vacancy on Board.* A majority of the remaining directors, whether or not sufficient to constitute a quorum, may fill a vacancy on the Board of Directors which results from any cause except an increase in the number of directors and a majority of the entire Board of Directors may fill a vacancy which results from an increase in the number of directors. A director elected to fill a vacancy serves until the next annual meeting of directors and until his successor is elected and qualifies.

SECTION 3.06. *Annual and Regular Meetings.* The Corporation shall hold an annual meeting of its directors at such time as shall be set by the Board of Directors and upon not less than thirty (30) days prior written notice. Except as the Articles of Incorporation or statute provides otherwise, any business may be considered at an annual meeting without the purpose of the meeting having been specified in the notice. Failure to hold an annual meeting does not invalidate the Corporation's existence or affect any otherwise valid corporate acts. Any other regular meeting of the Board of Directors shall be held on such date and at any place as may be designated from time to time by the Board of Directors.

SECTION 3.07. *Special Meetings.* Special meetings of the Board of Directors may be called at any time by the Chairman of the Board, if one is appointed, or the President or by a majority of the Board of Directors by vote at a meeting, or in writing with or without a meeting. A special meeting of the Board of Directors shall be held on such date and at any place as may be designated from time to time by the Board of Directors. In the absence of such designation such meeting shall be held at such place as may be designated in the call and upon not less than two (2) business days prior written notice.

SECTION 3.08. *Notice of Meeting.* Except as provided in Sections 3.06 and 3.07, the Secretary shall give notice to each director of each annual, regular, and special meeting of the Board of Directors. The notice shall state the time and place of the meeting. Notice is given to a director when it is delivered personally to him, left at his residence or usual place of business, or sent by telegraph, telecopy or electronic mail, at least 24 hours before the time of the meeting or, in the alternative by mail to his address as it shall appear on the records of the Corporation, at

least 72 hours before the time of the meeting. Unless the By-Laws or a resolution of the Board of Directors provide otherwise, the notice need not state the business to be transacted at or the purpose of any annual, regular, or special meeting of the Board of Directors. No notice of any meeting of the Board of Directors need be given to any director who attends, or to any director who, in writing executed and filed with the records of the meeting either before or after the holding thereof, waives such notice. Any meeting of the Board of Directors, annual, regular, or special, may adjourn from time to time to reconvene at the same or some other place, and no notice need be given of any such adjourned meeting other than by announcement.

SECTION 3.09. *Action by Directors.* Unless statute or the Articles of Incorporation or By-Laws requires a greater proportion, the action of a majority of the directors present at a meeting at which a quorum is present is action of the Board of Directors. A majority of the entire Board of Directors shall constitute a quorum for the transaction of business. In the absence of a quorum, the directors present by majority vote and without notice other than by announcement may adjourn the meeting from time to time until a quorum shall attend. At any such adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted at the meeting as originally notified. Any action required or permitted to be taken at a meeting of the Board of Directors may be taken without a meeting, if a unanimous consent which sets forth the action is given in writing or by electronic transmission by each member of the board and filed in paper or electronic form with the minutes of proceedings of the board.

SECTION 3.10. *Meeting by Conference Telephone.* Members of the Board of Directors may participate in a meeting by means of a conference telephone or similar communications equipment if all persons participating in the meeting can hear each other at the same time. Participation in a meeting by these means constitutes presence in person at a meeting.

SECTION 3.11. *Compensation.* A director may not receive any compensation for attendance at any annual, regular, or special meeting of the Board of Directors or any committee thereof, but may receive reimbursement for out-of-pocket expenses of attending meetings. A director who serves the Corporation in any other capacity may receive compensation for such other services, pursuant to a resolution of the directors.

ARTICLE IV.

COMMITTEES

SECTION 4.01. *Committees.* The Board of Directors may appoint from among its members an Executive Committee and other committees composed of one or more directors and delegate to these committees any of the powers of the Board of Directors, except the power to elect or remove directors, take any action where the directors are acting as members, or amend the By-Laws. Each committee may fix rules of procedure for its business. A majority of the members of a committee shall constitute a quorum for the transaction of business and the act of a majority of those present at a meeting at which a quorum is present shall be the act of the committee. The members of a committee present at any meeting, whether or not they constitute a quorum, may appoint a director to act in the place of an absent member. Any action required or permitted to be taken at a meeting of a committee may be taken without a meeting, if an

unanimous written consent which sets forth the action is signed by each member of the committee and filed with the minutes of the committee. The members of a committee may conduct any meeting thereof by conference telephone or similar communications equipment in accordance with the provisions of Section 3.10.

ARTICLE V.

OFFICERS

SECTION 5.01. *Executive and Other Officers.* The Corporation shall have a President, a Vice-President, a Secretary, and a Treasurer who shall be the executive officers of the Corporation. It may also have a Chairman of the Board; the Chairman of the Board shall be an executive officer if he is designated as the chief executive officer of the Corporation. The Board of Directors may designate who shall serve as chief executive officer, having general supervision of the business and affairs of the Corporation, or as chief operating officer, having supervision of the operations of the Corporation; in the absence of designation the President shall serve as chief executive officer and chief operating officer. It may also have one or more Vice-Presidents, assistant officers, and subordinate officers as may be established by the Board of Directors. A person may hold more than one office in the Corporation but may not serve concurrently as both President and Vice-President of the Corporation. The Chairman of the Board shall be a director; the other officers may be directors.

SECTION 5.02. *Chairman of the Board.* The Chairman of the Board, if one be elected, shall preside at all meetings of the Board of Directors at which he shall be present; and, in general, he shall perform all such duties as are from time to time assigned to him by the Board of Directors.

SECTION 5.03. *President.* The President, in the absence of the Chairman of the Board, shall preside at all meetings of the Board of Directors at which he shall be present; he may sign and execute, in the name of the Corporation, all authorized deeds, mortgages, bonds, contracts or other instruments, except in cases in which the signing and execution thereof shall have been expressly delegated to some other officer or agent of the Corporation; and, in general, he shall perform all duties usually performed by a president of a corporation and such other duties as are from time to time assigned to him by the Board of Directors or the chief executive officer of the Corporation.

SECTION 5.04. *Vice-Presidents.* The Vice-President or Vice-Presidents, at the request of the chief executive officer or the President, or in the President's absence or during his inability to act, shall perform the duties and exercise the functions of the President, and when so acting shall have the powers of the President. If there be more than one Vice-President, the Board of Directors may determine which one or more of the Vice-Presidents shall perform any of such duties or exercise any of such functions, or if such determination is not made by the Board of Directors, the chief executive officer, or the President may make such determination; otherwise any of the Vice-Presidents may perform any of such duties or exercise any of such functions. The Vice-President or Vice-Presidents shall have such other powers and perform such other duties, and have such additional descriptive designations in their titles (if any), as are from

time to time assigned to them by the Board of Directors, the chief executive officer, or the President.

SECTION 5.05. **Secretary.** The Secretary shall keep the minutes of the meetings of the Board of Directors and of any committees, in books provided for the purpose; he shall see that all notices are duly given in accordance with the provisions of the By-Laws or as required by law; he shall be custodian of the records of the Corporation; he may witness any document on behalf of the Corporation, the execution of which is duly authorized, see that the corporate seal is affixed where such document is required or desired to be under its seal, and, when so affixed, may attest the same; and, in general, he shall perform all duties incident to the office of a secretary of a corporation, and such other duties as are from time to time assigned to him by the Board of Directors, the chief executive officer, or the President.

SECTION 5.06. **Treasurer.** The Treasurer shall have charge of and be responsible for all funds, securities, receipts and disbursements of the Corporation, and shall deposit, or cause to be deposited, in the name of the Corporation, all moneys or other valuable effects in such banks, trust companies or other depositories as shall, from time to time, be selected by the Board of Directors; he shall render to the President and to the Board of Directors, whenever requested, an account of the financial condition of the Corporation; and, in general, he shall perform all the duties incident to the office of a treasurer of a corporation, and such other duties as are from time to time assigned to him by the Board of Directors, the chief executive officer, or the President.

SECTION 5.07. **Assistant and Subordinate Officers.** The assistant and subordinate officers of the Corporation are all officers below the office of Vice-President, Secretary, or Treasurer. The assistant or subordinate officers shall have such duties as are from time to time assigned to them by the Board of Directors, the chief executive officer, or the President.

SECTION 5.08. **Election, Tenure and Removal of Officers.** At the first annual meeting, the Board of Directors shall elect the officers. For all subsequent annual meetings, the officers shall be elected by a plurality vote of the members of the Corporation. Each officer shall serve a term of one (1) year. At the expiration of the President's one (1) year term, the Vice-President shall become President and the remaining officers shall be appropriately re-positioned upward. A new Secretary shall be elected by a plurality vote of the members of the Corporation at the annual meeting. The President shall not serve more than one (1) consecutive term. An officer may be removed at any time, with or without cause, by a two-thirds (2/3) vote of the Board of Directors or by a majority vote of the members of the Corporation. All vacancies, except the President (so long as there is an existing Vice President to assume the President position), shall be filled for the unexpired term by a majority vote of the Board of Directors.

ARTICLE VI.

FINANCE

SECTION 6.01. **Checks, Drafts, Etc.** All checks, drafts, or orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation shall be signed by such officer or officers, or agent or agents of the Corporation, in such manner as shall from time to time be determined by the Board of Directors. In the absence of such determination

by the Board of Directors, such instruments shall be signed by the Treasurer and countersigned by a different person serving as an officer of the Corporation.

SECTION 6.02. *Annual Statement of Affairs.* The President shall prepare or cause to be prepared annually a full and correct statement of the affairs of the Corporation, to include a balance sheet and a financial statement of operations for the preceding fiscal year. The statement of affairs shall be submitted at the annual meeting of the Board of Directors and, within twenty (20) days after the meeting, placed on file at the Corporation's principal office.

SECTION 6.03. *Fiscal Year.* The fiscal year of the Corporation shall be the twelve calendar months period ending December 31 in each year, unless otherwise provided by the Board of Directors.

ARTICLE VII.

INDEMNITY

SECTION 7.01 *Indemnity.* The Corporation shall indemnify (i) members of the Board of Director and officers of the Corporation, to the full extent required or permitted by the General Laws of the State of Maryland now or hereafter in force, including the advance of expenses under the procedures and to the fullest extent permitted by law and (ii) other employees and other agents of the Corporation to such extent as shall be authorized by the Board of Directors or permitted by law; provided, however, that indemnification shall only be to the extent permitted of Exempt Organizations. The foregoing rights of indemnification shall not be exclusive of any other rights to which those seeking indemnification may be entitled. The Board of Directors may take such action as is necessary to carry out these indemnification provisions and is expressly empowered to adopt, approve and amend from time to time such By-Laws, resolutions or contracts implementing such provisions or such further indemnification arrangements as may be permitted by law. No amendment of these By-Laws shall limit or eliminate the right to indemnification provided hereunder with respect to acts or omissions occurring prior to such amendment or repeal.

ARTICLE VIII.

SUNDRY PROVISIONS

SECTION 8.01. *Maintenance of Tax Exempt Status.* The Corporation shall not have any purposes nor carry on any activities (otherwise than as an insubstantial part of its activities) not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(a) and described in Section 501(c)(3) of the Internal Revenue Code of 1986 (or corresponding provisions of any future United States Internal Revenue Law) or (b) by a corporation, contributions to which are deductible under Sections 170(c)(2), 2055(a)(2) and 2522(a)(2) of the Internal Revenue Code of 1986 (or the corresponding provisions of any future United States Internal Revenue Law).

SECTION 8.02. *Books and Records.* The Corporation shall keep correct and complete books and records of its accounts and transactions and minutes of the proceedings of its Board of Directors and of any executive or other committee when exercising any of the powers of the Board of Directors. The books and records of the Corporation may be in written form or in any other form which can be converted within a reasonable time into written form for visual inspection. Minutes shall be recorded in written form but may be maintained in the form of a reproduction. The original or a certified copy of the Articles of Incorporation and By-Laws shall be kept at the principal office of the Corporation.

SECTION 8.03. *Corporate Seal.* The Board of Directors may provide a suitable seal, bearing the name of the Corporation, which shall be in the charge of the Secretary. The Board of Directors may authorize one or more duplicate seals and provide for the custody thereof. If the Corporation is required to place its corporate seal to a document, it is sufficient to meet the requirement of any law, rule or regulation relating to a corporate seal to place the word "Seal" adjacent to the signature of the person authorized to sign the document on behalf of the Corporation.

SECTION 8.04. *Mail.* Any notice or other document which is required by these By-Laws to be mailed shall be deposited in the United States mails, postage prepaid.

SECTION 8.05. *Execution of Documents.* A person who holds more than one office in the Corporation may not act in more than one capacity to execute, acknowledge, or verify an instrument required by law to be executed, acknowledged, or verified by more than one officer.

SECTION 8.06. *Amendments.* These Bylaws may be amended, altered, restated, or otherwise revised by the affirmative of two-thirds (2/3) of the Board of Directors, provided that the amendment or proposal shall first be transmitted to each member of the Board of Directors at least ten (10) days prior to the meeting at which it is proposed.