

MINUTES OF THE MEMBERS' MEETING

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ANNUAL MEMBERS' MEETING OF SODRAC 2003 INC. Monument-National, June 1st, 2017

1. OPENING OF THE ANNUAL MEMBERS' MEETING

Mr. Jehan Valiquet, Chairman of the Board of Directors announces the opening of the Annual Members' Meeting (hereinafter: "The Meeting").

2. OPENING REMARKS

Mr. Valiquet welcomes all the members and introduces the people at the table, invited by the Board: General Manager Alain Lauzon and Licensing and Legal Affairs Director Me Martin Lavallée; the latter will act as secretary of the Meeting. Also in the room is Mr. Gilles Lessard, Head of Department, Visual Arts and Crafts. Mr. Valiquet then explains the procedure for the conduct of the Meeting, and that he will announce the candidates who will be part of the next Board of Directors of the Society.

3. APPOINTMENT OF THE TELLER AND DETERMINATION OF QUORUM

Following Ms. Diane Juster's motion duly seconded by Mr. Guy Montpetit, the appointment of Mr. Martin Lavallée as scrutineer is adopted unanimously.

Mr. Lavallée notes that the quorum, constituted by ten (10) voting members present at the Meeting, is reached. Mr Valiquet therefore decides to proceed with the conduct of the Assembly.

4. READING AND APPROVAL OF THE AGENDA

The Assembly exempts the chairman from reading the agenda. At the suggestion of Ms. Nicole Beausoleil, duly seconded by Mr. Nelson Minville, the agenda of the present Meeting is adopted unanimously.

5. READING AND APPROVAL OF THE MINUTES OF THE MEETING HELD ON JUNE 15, 2016

The Assembly exempts the chairman from reading the minutes of the Meeting. At the suggestion of Ms. Hélène Goulet, duly seconded by Mr. Frédéric Weber, the minutes of the Meeting held on June 15, 2016 are adopted unanimously.

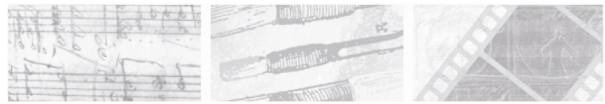
6. PRESENTATION AND APPROVAL OF SODRAC'S FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2016 AND OF RAYMOND CHABOT GRANT THORNTON AUDITORS' REPORT

At the Meeting held on June 15, 2016 the firm of Raymond Chabot Grant Thornton (RCGT) was appointed to audit SODRAC's books for the year ending December 31, 2016. Mr. Valiquet asks Mr. Yvon Girard, Partner at RCGT, to present the financial statements.

On a motion made by Mr. Guy Montpetit and duly seconded by Mr. Manuel Tadros, the financial statements for the year ending December 31, 2016 are approved unanimously. The auditors are then asked to leave.

7. APPOINTMENT OF THE AUDITORS FOR THE YEAR ENDING DECEMBER 31, 2017

On a motion made by Mrs. Nicole Beausoleil and duly seconded by Mrs. Claudine Monfette, the appointment of the firm of Raymond Chabot Grant Thornton as auditors for the year ending December 31, 2017 is adopted unanimously.



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8. REPORT FROM THE CHAIRMAN OF THE BOARD AND FROM THE MANAGEMENT

Mr. Valiquet reads a report on SODRAC's activities over the past year, and also reviews the work of SODRAC's Committees and Commissions.

Mr. Valiquet then asks the General Manager of SODRAC to present his report. Mr. Lauzon presents a summary of SODRAC's collections of royalties. Mr. Lauzon then asks Mr. Lavallée to present his report. Mr. Lavallée presents the various legal interventions by SODRAC in 2016.

9. RATIFICATION OF ACTIONS TAKEN BY THE DIRECTORS TO DATE

On a motion made by Mr. Louis Babin and duly seconded by Mr. Yves Décarie, the directors' actions to date are approved unanimously.

10. ELECTION OF DIRECTORS

Mr. Valiquet explains to the Assembly that SODRAC has appointed Raymond, Chabot, Grant, Thornton as scrutineer to ensure the impartiality and transparency of the entire election process. Mr. Valiquet invites Mr. Olivier Legault from the firm to reveal the results of the election.

Mr. Legault presents the following elected representatives:

Authors :

Mrs. Lise Aubut
Mr. François Cousineau
Mr. Laurent Guardo
Mr. Marc-André J. Fortier
Mr. Nelson Minville
Mr. Frédéric Weber

Editors :

Mrs. Nicole Beausoleil
Mr. Jean-François Denis
Mr. Rafael Perez
Mr. Jehan Valiquet

Mr. Valiquet also recalls that, in accordance with our By-laws, Mrs. Diane Juster is an Author Member elected by SPACQ and that Mr. Gérard Davoust is a Publisher Member elected by SACEM. Mr. Valiquet congratulates the elected members as well as all the candidates.

11. COMMENTS AND ISSUES

Members of the Assembly share comments and ask questions.

12. ADJOURNMENT

On a motion made by Mr. Frédéric Weber and duly seconded by Mr. François Cousineau, the Annual Members' Meeting is adjourned.

Lise Aubut, Secretary, SODRAC's Board of Directors

Jehan Valiquet, Chairman, SODRAC's Board of Directors