



RESOLUTION N° 1

Resolution N° 1 the purpose of which is to approve the sale of substantially all of the Society's assets and liabilities to SOCAN ("**SOCAN**") and to approve the amendment of certain provisions of the Society's By-laws ("**Regulation**")

WHEREAS the Society and SOCAN have agreed on the terms and conditions of the proposed transaction and their respective Boards of Directors have approved the proposed transaction;

AND WHEREAS the Society wishes to enter into a deed of sale for substantially all of its assets and liabilities in connection with its business activities (the "**Deed of Sale**");

BE IT RESOLVED THAT:

1. The Deed of Sale attached to this Resolution which provides for the sale of substantially all the assets and liabilities of the Society to SOCAN as well as all contracts and agreements entered into or to be entered into by the Society to do so, as provided for in the Deed of sale to come into force on the contractual date of June 30, 2018 ("**Effective Date**") are accepted and approved;
2. In order to streamline the affairs of the Society during the transition period between the Effective Date and the dissolution of the Society, it is in the interest of the Society to amend certain provisions of the Regulation and, therefore, the amendments to the Regulation in the form attached hereto are hereby accepted and approved and such changes will become effective immediately after the Effective Date;
3. The amendment of the articles, as presented in the attached document, is accepted and approved; and
4. The Chair of the Board, or in case of incapacity, any other officer of the Society is authorized and charged to take all the necessary measures, including at its sole discretion, to negotiate, finalize in the spirit of what is described in this resolution, then execute and deliver, sign or cause to be executed the documents described in this resolution including any modifications deemed desirable and also deliver all other documents, certificates, instruments, deeds and other instruments, all in order to give effect to this resolution.