

**DRAFT RESOLUTION OF THE MEMBERS OF THE SPROTT BUSINESS
STUDENTS' SOCIETY**

WHEREAS the Corporation's current by-law and articles of continuance are non-compliant with the Canada Not for Profit Corporations Act;

AND WHEREAS the said by-law does not reflect the Corporation's governance practices in any event;

AND WHEREAS the Board of Directors and the Members wish to adopt a by-law that both reflects the Corporation's current practices and is compliant with the governing legislation,

BE IT RESOLVED that, on the recommendation of the Corporation's Board of Directors and its legal counsel,

1. The revisions to the Articles of Continuance as described in Schedule "A" appended hereto are approved as submitted; and
2. The revised by-law appended hereto as Schedule "B" is approved as submitted.

SCHEDULE "A"

1. Section 8 and Appendix A of the Corporation's Articles of Continuance regarding the classes of membership shall be deleted in its entirety and replaced with the following:

"The Corporation is authorized to establish Class A, Class B and Class C members as follows:

The Class A voting membership shall be available to all undergraduate Spratt students who pay a levy fee to the Corporation. They shall be entitled to receive notice of and to attend the annual meeting of members and there elect the President of the Corporation to the Board of Directors. Each Class A voting member shall be entitled to one (1) vote at such meetings. Class A members shall have no additional voting rights, other than those prescribed by the Canada Not for Profit Corporations Act, as amended.

The Class B voting members shall be comprised of the Corporation's incoming President elected by the Class A Members at the last annual meeting of members, the outgoing President of the Corporation, elected by the Class A Members at the previous annual meeting of members, a designate of the Business Career Management Centre At the Carleton University Spratt School of Business and the Student Success Officer is appointed to this position by the Spratt School of Business at Carleton University. Each Class B voting member is entitled to receive notice of and attend the annual Class B members' meeting, to elect six members of the Board of Directors and each such Class B voting member shall be entitled to one (1) vote.

Class C non-voting membership shall be available only to Sprott clubs created by the Carleton University Sprott School of Business. Subject only to the Canada Not for Profit Corporations Act, a Class C non-voting member shall not be entitled to receive notice of, attend or vote at meetings of the members of the Corporation”.

1. Section 9 and Appendix B of the Corporation’s Articles of Continuance regarding the classes of membership shall be deleted in its entirety and replaced with the following:

“ The dissolution of the Corporation and any resulting distribution of its property shall be conducted in accordance with the applicable provisions of the Canada Not for Profit Corporations Act.