

Sigma Nu Tau Amendment to Bylaws

SECTION 2. NUMBER, TENURE, AND QUALIFICATIONS.

On July 1, 2024, the number of directors shall be increased from nine (9) to eleven (11). On June 30, 2027, the number of directors shall revert to nine (9). The term of each director shall be three (3) years, and the term of the directors shall be staggered, in accordance with Article IV. Section 2 of the Bylaws in effect before adoption of this Amendment. Each director shall hold office until the next regular annual meeting of the Board of Directors and until his or her successor shall have been elected and qualified. Directors shall only be permitted to serve two (2) consecutive three (3) year terms. After serving two (2) consecutive terms, a director will not be eligible to again serve as a director until two (2) years from the date of the end of their last term. Directors shall be members of the Corporation. The number of directors may be decreased to not fewer than three or increased to any number from time to time by amendment of this section, unless the articles of incorporation provide that a change in the number of directors shall be made only by amendment of the articles of incorporation. No decrease shall have the effect of shortening the term of an incumbent director. The election of directors may, but is not required to, occur at the annual meeting of members.

Two current members of the board of directors of Sigma Nu Tau Entrepreneurship Honor Society, Inc., a New York not-for-profit corporation shall be elected to serve on the Board of Directors of USASBE to serve a term starting on July 1, 2024, and expiring on June 30, 2027. These directors shall fill the two (2) new seats added to the Board of Directors by this Amendment. After June 30, 2027, the number of directors shall revert to nine (9), the two seats occupied by the directors elected pursuant to this paragraph being vacated. In the event the seat of any director elected pursuant to this paragraph shall be vacated for any reason prior to June 30, 2027, the seat shall not be filled, and the number of directors shall be reduced accordingly.

No provision in of this Amendment shall reduce, limit, or otherwise affect the term of any director serving on the Board of Directors on the date this Amendment is adopted.