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Event Name: Information Services Corp Annual Shareholders Meeting

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C: Joel Teal;Information Services Corporation;Chairman of Board of Directors

C: Kathy Hillman-Weir;Information Services Corporation;Vice President, Corporate Affairs

C: Jeff Stusek;Information Services Corporation;President and CEO

P: Melissa Bass;Shareholder;

P: Bob Antochow;Shareholder;

P: Ida Pacholik;Shareholder;

P: Operator;;

+++ presentation

Operator^ Good day, ladies and gentlemen, and welcome to Information Services Corporation's Annual and Special Meeting. At this time, all participants are in a listen-only model. (Operator Instruction).

I would now like to turn the call over to Mr. Joel Teal, Chair of Information Services Corporation's Board of Directors. Sir, you may begin.

Joel Teal^ Thank you. Good morning, ladies and gentlemen, and welcome to Information Services Corporation Annual and Special Meeting of Shareholder. My name is Joel Teal and I'm the chair of ISC's board of directors and as such I will chair the meeting.

Before this meeting is called to order, I would like to deal with a few housekeeping matters. This meeting is for the shareholders of ISC. Participation of proceeding to this meeting is for shareholders and duly appointed proxy holders. Where a shareholder has several individuals in attendance, we ask that you address the meeting through your identified representative.

I would also like to remind you that any statements made today that are not historical facts are considered to be forward-looking statements within the meeting of the applicable securities laws. Please feel free to review the forward-looking statement in the presentation in its entirety at your leisure. The presentation will be available on our website after the meeting.

Before we start, please turn off your mobile devices or set to airplane mode to avoid interference with the webcast. Thank you.

The meeting will now come to order

I would like to begin by introducing ISC's executive leadership. First, we have Jeff Stusek, ISC's President and Chief Executive Officer. Beside Jeff is Kathy Hillman-Weir, Vice President of Corporate Affairs, General Counsel and Corporate Secretary, who will act as secretary of the meeting.

Shawn Peters, Vice President of Finance and Technology and Chief Financial Officer and Ken Budzak, Vice President of Operations and Customer Experience. And Pete Hamill in his non-executive position as Associate Vice President of Business Development. All these individuals at the front of the room, I'm pleased to welcome you.

Unless there's an objection, Gloria Gherasim and Nazim Nathoo of CSC Trust Company will act as scrutineers for the meeting.

The notice calling this meeting and the company management information circular and formal proxy were mailed to all holders of Class A limited voting shares as of the record date of April 12, 2017 as well as to each director of the company and the auditors of the company. The Secretary has received the proof of mailing for these documents which are available here today. I direct that the statutory declaration of mailing the annex of the minutes of this meeting. Unless there's an objection, I will dispense the reading of the notice of the meeting.

Now Ms. Hillman-Weir, I will now turn the meeting over to you to confirm if a quorum is present.

Kathy Hillman-Weir^ Thank you, Mr. Chair. I have received the scrutineer's report and I'm pleased to report that there are 157 shareholders holding 12,702,117 Class A limited voting shares are presented in person or by proxy at this meeting. This represents 72.58% of the 17,500,000 issued in outstanding Class A limited voting shares of ISC. Therefore, a quorum of shareholders is present at this meeting in person or by proxy.

Joel Teal^ Since notice has been given and a quorum is present, I declare the meeting to be duly called and properly constituted. Ladies and gentlemen, the order for the items of business to be dealt with today shall be as follows: tabling of the financial statements; election of directors, not including those directors appointed by the Province of Saskatchewan; appointment of auditors; approval of ISC's amended and restated stock option plan; and termination of the meeting.

Following termination of the meeting, Mr. Stusek, President and Chief Executive Officer, will address the shareholders and then there will be a short question and answer session. I ask shareholders and proxy holders who have a question to please write the question on the blank card you received when you registered and we will collect them a little later in the meeting.

Our first item of business is the tabling of the financial statements. The audited consolidated financial statements of Information Services Corporation for the fiscal year ended December 31, 2016 and the report of the auditors thereon have been tabled with the Secretary for this meeting. These audited consolidated financial statements form part of the ISC 2016 Annual Report, copies of which are available at the registration desk.

Before we commence the items of business requiring shareholders votes, I have some comments on the voting procedures. A simple majority of votes cast in person or by proxy will constitute approval of the items of business being brought before this meeting. Shareholders in attendance that have submitted a proxy are ineligible to vote again. I would ask guests and others who are ineligible to vote to please refrain from voting.

Where voting is conducted by a ballot, each shareholder and duly appointed proxy holder present today is entitled to one vote for each Class A limited voting share held or represented by the proxy. Where voting is conducted by a show of hands, each shareholder or proxy holder present entitled to vote will have one vote regardless of the number of shares he or she holds or represents.

The vote on the appointment of Deloitte LLP as auditors of the company will be conducted by a show of hands unless a shareholder or a proxy holder calls for a ballot vote to be conducted. The vote on the election of directors and the voted on the amended and restated stock option plan will be conducted by ballot.

Registered shareholders who did not submit a proxy and proxy holders in attendance received both a blue and white ballot upon registering at today's meeting. We will get to the ballot voting shortly.

It's now my pleasure to ask Kathy Hillman-Weir to introduce the appointees and nominees for the Company's Board of Directors. Comprehensive biographies are available in the management information circular beginning on page 12. Kathy?

Kathy Hillman-Weir^ Thank you, Mr. Chair. Before I begin, please note that both the company's articles and the Information Services Corporation Act provide that in lieu of voting the Class A limited voting shares of the Province of Saskatchewan held by the Crown Investment Corporation of Saskatchewan on any resolution electing directors to the Board, the Lieutenant Governor in Council of the province has the right to appoint to the Board that number of members equal to CIC's pro rata share of the issued and outstanding Class A limited voting shares.

Three directors have been appointed by the Lieutenant Governor in Council for the province. Six directors are nominated for election by shareholders. I ask that each of the appointed and nominated individuals please briefly raise your hand when I say the name.

The following three individuals have been appointed to the Board: Mr. Joel Teal, Chair of the Board of Directors. He joined ISC's Board in 2013; Mr. Tom Christiansen is a member of the Governance and Nominating Committee as well as the Compensation Committee. He joined ISC's Board of Directors in 2009; and Mr. Doug Emsley has been a Director of ISC since 2013 and he's the Chair of the Compensation Committee.

Those are the appointees to the Board. The following six individuals are nominated for election to the board. Ms. Karyn Brooks, joined ISC's Board of Directors last year and is a member of the Audit Committee; Mr. Tony Guglielmin joined ISC's Board of Directors in 2013 and is the Chair of the Audit Committee; Mr. Scott Musgrave joined ISC's Board in 2010 and he's a member of the Audit Committee; Ms. Michelle Ouellette, Q.C. has been a member of ISC's Board since 2013. She's a member of the Governance and Nominating Committee.

Mr. Iraj Pourian joined ISC's Board of Directors in 2016. He's the Chair or he's a member of the Compensation Committee and Mr. Dion Tchorzewski joined ISC's Board in 2013. He is the Chair of the Governance and Nominating Committee.

Mr. Chair, that completed the introduction of the Board of Directors.

Joel Teal^ Thank you, Kathy. Ladies and gentlemen, please join me in recognizing both the appointed and nominated individuals for the company's Board of Directors.

It's now my pleasure to introduce representatives from the company's auditor, Deloitte LLP. Michael Boucher is a partner in Deloitte Assurance & Advisory Practice Group. Please - ladies and gentlemen, please join me in recognizing our auditor.

We will now turn to the election of Directors. The number of directors to be elected by shareholders is six. With Mr. Christiansen, Mr. Emsley and myself through still being the province's appointees. Please note that you will not be voting for the slate of Directors but for each nominee separately as outlined on

the blue ballot. I would ask for a motion to elect the six nominated Directors proposed in the management information circular.

Melissa Bass^ My name is [Melissa Vass] and I'm a shareholder. I hereby move that each of the six nominated Directors as proposed in ISC's management information circular, being Ms. Brooks. Mr. Guglielmin, Mr. Musgrave, Ms. Ouellette, Mr. Pourian and Mr. Tchorzewski be elected to serve as Directors of the company from today's date, May 17, 2017, until the next Annual Meeting of Shareholders or until their successors are duly elected or appointed.

Joel Teal^ Thank you, Melissa. Is there a seconder for this motion?

Bob Antochow^ I, [Bob Antochow], I'm a shareholder and I second the motion.

Joel Teal^ Thank you. Is there any discussion on the matter?

Registered shareholders and proxy holders eligible to vote should have received the blue ballot upon registering for the meeting. For those who have not yet voted, please mark your blue ballot with an X for each of the nominees. Once you have completed your ballot, raise your hand to have it collected for tabulation by the scrutineers.

While ballots are being counter, we are going to move on to the next order of business and I will let you know the results of ballot -- vote once they are available.

The next item of business is the appointment of the company's auditors. Based on the scrutineers' report, proxy voters for more than 96% of the outstanding Class A limited voting shares represented at this meeting have been directed to vote in favor of this motion. Given these circumstances, a vote by show of hands will be conducted for the appointment of auditors.

I will now ask for a motion with respect to the appointment of Deloitte LLP as the company's auditors.

Ida Pacholik^ I, [Ida Pacholik], and I'm a shareholder and I hereby move that Deloitte LLP be appointed as the auditors of the company to hold office until the close of the next annual meeting of shareholders and authorizing the director to fix their remuneration.

Joel Teal^ Thank you. Is there a seconder of this motion?

Melissa Bass: I'm Melissa Bass, I'm a shareholder and I second the motion.

Joel Teal^ Thank you. Is there any discussion on the matter? I would ask all those in favor of the motion, please raise your hand. Those that wish to withhold their vote on this motion, please raise your hand.

I declare the motion carried.

The final resolution before this meeting -- pardon me. I'm supposed to wait for the counting of the ballots on the nomination of Directors.

The final resolution before shareholders at this meeting relates to the approval of ISC's amended and restated stock option plan in the form indicated on pages 21 through 24 of the management information circular. Can I have a motion with respect to the stock option plan resolution?

Bob Antochow^ I, Bob Antochow, I'm a shareholder and I hereby move that the resolution approving ISC's amended and restated stock option plan set off on pages 21 through 24 of the management information circular be approved and enacted.

Joel Teal^ Is there any seconder for this motion?

Ida Pacholik^ I, Ida Pacholik, I'm a shareholder and I second the motion.

Joel Teal^ Thank you. Is there any discussion on the matter?

Registered shareholders and proxy voters eligible to vote should have received a white ballot upon registering for the meeting. Please mark your white ballot with an X to vote on this motion. Once you have completed your ballot, raise your hand to have it collected for tabulation by the scrutineers.

We will now pause while the ballots are collected in Canada. At this point, if you have filled out the question card, please hold up your hand and we will have someone coming at you to collect them. These questions will be addressed by Mr. Stusek in his remarks.

We will now address the results of the ballot vote on election of Directors. We received scrutineers' preliminary report and I ask Kathy Hillman-Weir to please provide that report.

Kathy Hillman-Weir^ Thank you, Mr. Chair. I'm pleased to report that the shareholders present in person or represented by proxy at the annual meeting voted at least 99% in favor of each nominee on the ballot taken for the election of Directors.

Joel Teal^ Thank you, Kathy. I therefore declare the motion carried. Applause.

Now we will address the results of the ballot vote on the resolution related to the amended and restated stock option plan. We have received the scrutineers' report and I ask Kathy Hillman-Weir to please provide that report.

Kathy Hillman-Weir^ Thank you, Mr. Chair. I'm pleased to report that the shareholders present in person or represented by proxy at the annual special meeting voted at least 62% in favor on the ballot taken for the motion to pass the resolution to approve the amended and restated stock option plan.

Joel Teal^ Thank you. I declare this motion carried.

Anybody who would like to review this report on either of the ballots, they will be available after the meeting and you can speak with Secretary Kathy Hillman-Weir.

Unless there's any further business to come before this meeting, I would entertain a motion to terminate the meeting. Following termination, Mr. Stusek will address the company shareholders and then there will be a short question and answer session.

Melissa Bass^ I'm Melissa Bass, I'm a shareholder and I hereby move that this meeting be terminated.

Joel Teal^ Thank you. Is there a seconder?

Bob Antochow^ I, Bob Antochow, I'm a shareholder and I second the motion.

Joel Teal^ I declare the meeting terminated.

Now before I call Mr. Jeff Stusek to address the company shareholders, I would like to share a few comments from my perspective as Chair of the ISC Board of Directors. Like 2015, 2016 was a tough economic environment for Saskatchewan and nationally.

ISC continued to meet this challenge head on and performed admirably in the time when businesses in other sectors in our province of Saskatchewan have been faced with substantial declines in revenue and with tough decisions. There are no question that our primary commitment continues to be in our own province and the customers we serve on this behalf.

Saskatchewan is at the heart of ISC in its success thus far and it's now completed by our services business ESC Corporate Services Ltd. We will, of course, continue to focus on the growth of our business but not growth at any cost.

And the opportunities we pursue will be strategically beneficial to ISC and ultimately, accretive to shareholders. In the past, I commenced -- I've commented on the return to shareholders in the form of dividend. At the time of our initial public offering, our annual dividend was set as \$0.80 where it has remained.

When we established the annual dividend in 2013, it was done with flexibility in mind. That is the flexibility to whether any economic difficulties that we can face in the future. This is the path we will continue to follow.

The year 2016 much like 2015 and 2014 and 2013 was a year of steady progress for the board and the company. This progress would have not been possible without the leadership of our President and CEO Jeff Stusek also heavily supported by his professional and committed executive team, Ken Budzak, Kathy Hillman-Weir and Shawn Peters, all those individuals in front here, as well as Pete Hamill.

It is this team that will continue to force the path ahead ensuring that we never lose sight on delivering shareholder value from our existing business while pursuing suitable new growth opportunities in Canada and internationally.

It is now pleasure to call on Mr. Jeff Stusek to address the company's shareholders.

Jeff Stusek^ Thank you, Joel. Thank you to everybody for being here. I'm very pleased to have this opportunity to speak to you today on our annual and special meeting of shareholders.

As your all know, 2016 was another year of economic challenge. This massively had an impact on our consolidated results particularly on our core registry business. Fewer housing starts and completions compared to 2015 resulted in lower transfer - land transfer volumes, fewer mortgage registration and title searches.

However, the Saskatchewan Corporate Registry and the Saskatchewan Personal Property Registry continued to perform well year over year. As important, ESC Corporate Services Limited, our services business, starting to demonstrate value

with a meaningful contribution to our consolidated results as well as on a quarterly basis in 2016.

On the customer front, I'm pleased to report that the results of our biannual registry business customer satisfaction services were highly encouraging and comparable to previous years. In 2016, approximately 80% of our customers rated ISC an 8, 9 or 10 out of 10 compared to 81% of 2014.

What's even more encouraging to me is the ISC ranks from a top customer service providers. Compared to those companies, on average, we score 4 or 5 on the provision of products and services in a timely manner offering excellent customer service in person or over the telephone and offering excellent online tool and services for customers.

These results are a testament to our people who day in and day out strive to provide the best customer service. These results would not be possible without the dedication.

We built a long history of excellent customer service. This is critical to ensure not only have we surpassed the Master Services Agreement - service levels with our existing client, the government of Saskatchewan but to demonstrate to potential clients that ISC is committed to providing the best service to our customers.

Customer satisfaction is not only about the personal interaction with customers but all our other interactions such as the online services that we provide. In July 2016, we successful launched our new technology platform to support the Saskatchewan Corporate Registry. Customers continue to adapt to the new system. I'd like to thank them for their support.

Any transition can be difficult but the support of our customers have been overwhelmingly - overwhelming and positively reflects in the results of our customer satisfaction certainly.

We also undertook a review of our brands to address the evolution of our business and in November 2016, ISC and ESC launched their new brand identity. In both cases, we have brand identities which are well known and highly respected. The new brand identities help articulate the current state of each brand yet are broad enough to accommodate our future direction.

Most importantly, ISC's new tagline Information in the Right Hands fulfills a very important purpose. It quickly and efficiently sums up what our company is all about. It expresses confidence and our ability to hold the information we're entrusted to manage with security, accuracy and integrity.

Our brand will continue to evolve with us over time. Part of where we are from, we are equally proud of how we've evolved. Growth is quite naturally at the forefronts of my mind at all time. Our strategy for growth which outlines three avenues have not changed and we stuck to it with purpose.

The first is to extend current services to other jurisdictions and private industries; the second, add new services or features to expand business from existing clients; and third, to acquire companies with competencies for operations in our industry.

As I've always said, the first avenue for growth has a long sales cycle and a variety of complex factors to consider but we're actively pursuing the opportunities where they exist in Canada and internationally.

We have, however, enjoyed success in the other two avenues. In 2016, we executed our amendments to the Master Services Agreement with the government of Saskatchewan. Varieties continued has been operation of the Common Business Identifier Program and the Business Registration Saskatchewan Program until 2033. This demonstrates that the province continues to trust in our ability to manage and operate registries and programs effectively and efficiently on its behalf.

More importantly, this service makes it easier to do business in Saskatchewan. On the acquisition front, we successfully completed the integration of ESC Corporate Services which we acquired on October 2, 2015. Also in January this year, we announced the acquisition of Enterprise Registry Solutions or ERS, a global leader in the development and implementation of registry technology.

As I commented at that time, this is a strategic acquisition and one which I puts us in a much stronger position to compete as government and private sector organizations explore ways to improve the delivery of their registry services. This acquisition quite neatly ties in to the third avenue of our overall growth strategy and it's a clear reflection of it.

Turning to the first quarter of 2017, as I said on the conference call last week, I'm pleased to report that we had a good start of 2017. We've achieved consolidated EBITDA of \$5.8 million and an EBITDA margin of 26.8%.

Year over year, our first quarter revenue on a consolidated basis was up 9.6%, which is due to an increase of revenue across all of segments. We remained confident that the focus we've placed on our existing business will position us well to benefit from any future economic growth domestically as well as internationally.

The global registry market is an emerging sector with great potential as know your customer sector which is part of our services segment. Continued investment in both of these can position us to further strengthen our competitive advantage in the long term. It is this diversification which is important to the stability of our business.

In general, you can expect much the same from ISC in 2017. We intend to stay on the course of looking for opportunities in Canada and internationally that will deliver a long-term value for our shareholders.

Of course, none of what we have achieved or hope to achieve would be possible without the dedicated spirit and enterprising outlook of our people and I'd like to convey my wholehearted thanks to them and to all our stakeholders for their support, and that concludes my remark.

So I'm pleased to take any questions from the shareholders and proxy holders and we'll respond to the questions that have been received or that you may submit using the cards distributed earlier in the meeting. If you require another card, please hold up your hand and someone will provide it for you.

Are there any questions? Seeing none. Well, thank you very much for joining us today. Please help yourself to the refreshments at the back and we'll be around for conversation if you wish to have it, and thank you again.

Operator^ Ladies and gentlemen, thank you for participating in today's conference. This does conclude the program. You may all disconnect. Everyone, have a great day.