



**Information Services Corporation**  
**Annual General Meeting Conference Call**  
**May 12, 2021**

## C O R P O R A T E P A R T I C I P A N T S

**Joel Teal**, *Board Chair*

**Katherine Hillman-Weir**, *Executive Vice President, Chief Corporate Officer, General Counsel and Corporate Secretary*

**Jonathan Hackshaw**, *Director, Investor Relations and Capital Markets*

**Shawn Peters**, *Executive Vice President and Chief Financial Officer*

## P R E S E N T A T I O N

### Operator

Welcome to the ISC Annual General Meeting Conference Call.

I would now like to hand the conference over to your speaker today, Mr. Joel Teal, Board Chair. Please go ahead.

### Joel Teal

Good morning, ladies and gentlemen. It is my pleasure to welcome you to Information Services Corporation's Annual General Meeting of Shareholders.

My name is Joel Teal. I'm Chair of ISC's Board of Directors, and as such, I will chair the meeting.

Before the meeting is called to order, I would like to deal with a few housekeeping matters. I would like to thank shareholders again this year for voting and submitting proxy in advance of the meeting so that we could abide by physical distancing guidelines in light of COVID-19. We appreciate your assistance in keeping our employees and stakeholders safe.

I would like to remind you, including those joining us via teleconference or webcast, that this meeting is for the shareholders of ISC. Participation in the proceedings of this meeting is for registered shareholders and duly appointed proxyholders. There are no shareholders registered in-person at this meeting. As such, we will abbreviate voting procedures today.

Employees who are also shareholders will make and second the formal motions. I will call on these individuals at the appropriate time, and proxies received will be voted by ballot in accordance with the instructions received from shareholders.

For those shareholders joining us via teleconference, should you wish to ask a question, you can do so after the meeting as per the Operator's instructions.

I would also like to remind you that any statements made today that are not historical facts are considered forward-looking information within the meaning of applicable Securities laws. Forward-looking information

involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those expressed or implied by such forward-looking information. You should not place undue reliance on forward-looking information. Please consult a discussion of the estimates, assumptions and risk factors relating to ISC and its business in the Company's most recent Management's Discussion & Analysis.

This meeting is being webcast live, and the webcast will be posted on our website at [www.company.isc.ca](http://www.company.isc.ca) after the meeting.

The meeting will now come to order.

I would like to begin by introducing members of ISC's Board and the Leadership team who are present in-person here today. First, we have Jeff Stusek, ISC's President and Chief Executive Officer; Kathy Hillman-Weir, Executive Vice President, Chief Corporate Officer, General Counsel and Corporate Secretary, who will act as secretary of the meeting; and Shawn Peters, Executive Vice President and Chief Financial Officer.

Board member Ms. Karyn Brooks sends her regrets; however, the remainder of our Board and Leadership team are joining us by phone this morning. Kristine Calesso, of AST Trust Company Canada, will act as scrutineer via telephone for this meeting.

The notice calling this meeting and the accompanying Management information circular and form of proxy were mailed to all holders of Class A limited voter shares as of the record date of April 8, 2021, as well as to each Director of the Company and the auditor of the Company.

The secretary has received the proof of mailing for these documents. I direct that the statutory declaration of mailing will be added to the minutes of this meeting. I will dispense with the reading of the notice of meeting.

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

**Katherine Hillman-Weir**

Thank you, Mr. Chair.

I've been advised by the scrutineer that there are present by proxy a sufficient number of persons holding a sufficient numbers of Class A limited voting shares entitled to vote at the meeting to constitute a quorum. Therefore, a quorum of shareholders is present at this meeting by proxy.

**Joel Teal**

Thank you. Since notice has been given and a quorum is present, I declare the meeting to be duly called and properly constituted.

The order of items of business to be dealt with today shall be as follows: presentation of financial statements; the election of Directors, not including those Directors appointed by the Province of Saskatchewan; appointment of the auditor; and termination of the meeting. Management will be available for questions following the termination of the meeting.

It is now my pleasure to have Kathy to introduce the appointees and nominees to the Company's Board of Directors. More comprehensive biographies are available in the Management information circular.

At this point, I would also like to thank Mr. Scott Musgrave, who did not stand for election this year, for his service on ISC's Board for the past several years. Scott joined ISC's Board in 2010 and was most recently a member of the Audit Committee. Thank you, Scott, for your dedicated and exemplary service over the years.

**Katherine Hillman-Weir**

Thank you, Mr. Chair.

Before I begin, please note that both the Company's articles and the Information Services Corporation Act provides that, in lieu of voting with Class A limited voting shares with the Province of Saskatchewan held by the Crown Investments Corporation of Saskatchewan on any resolution electing Directors to the Board, the Lieutenant Governor and Council of the Province of Saskatchewan 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 Lieutenant Governor and Council for the province. Eight Directors are nominated for election by shareholders.

The following three individuals have been appointed to the Board by the province.

Mr. Joel Teal, Chair of the Board of Directors, who joined ISC's Board in 2013.

Mr. Tom Christiansen is a member of the Compensation Committee. He joined ISC's Board in 2009.

Mr. Doug Emsley has been a Director and Vice Chair of the ISC Board of Directors since 2013. He is also the Chair of the Compensation Committee. Those are the appointees to the Board.

The following eight individuals are nominated for election to the Board.

Mr. Roger Brandvold is a new nominee. He has recently retired from his role as Senior Vice President and Partner of Connor, Clark and Lunn. He is Chair of the University of Regina Board of Governors and a member of the Conexus Arts Center Board of Directors.

Ms. Karyn Brooks joined ISC's Board of Directors in 2016 and is a member of the Audit Committee.

Mr. Tony Guglielmin joined ISC's Board in 2013 and is the Chair of the Audit Committee.

Mr. Iraj Pourian joined ISC's Board of Directors in 2016 and is a member of the Governance and Nominating Committee.

Ms. Laurie Powers joined ISC's Board in 2018 and is a member of the Compensation Committee.

Mr. Jim Roche is also a new nominee this year. His principal occupation is President and CEO of Stratford Group, a management consulting company he founded in 2008. He is currently Chair of the Ballard Power Systems, Inc. Board of Directors and a corporate Director for several private companies and community organizations.

Ms. Heather Ross joined ISC's Board in 2018 and is a member of the Governance and Nominating Committee.

Mr. Dion Tchorzewski joined ISC's Board of Directors in 2013. He is the Chair of the Governance and Nominating Committee.

That completes the introduction of the Board of Directors.

**Joel Teal**

Thank you, Kathy, and the members of the Board who are joining us on the call today.

It is my pleasure to introduce the representatives from the Company's auditor, Deloitte LLP, Brian Ralofsky, Cathy Warner and Romita Daulatani, who are joining us online today.

Our first item is business is the presentation of financial statements. The audited consolidated financial statements of Information Services Corporation for the Fiscal Year ended December 31, 2020 and the report of the auditors thereon have been presented to the secretary for this meeting. These audited consolidated financial statements were part of ISC's 2020 Annual Report, which is available on ISC's corporate website.

We will now turn to the election of Directors. The number of Directors to be elected by shareholders is eight, with Mr. Christiansen, Mr. Emsley and myself, Joel Teal, being the province's appointees. Please note that voting will not be for the slate of Directors but for each nominee separately. I would ask for a motion to elect the eight nominated Directors proposed in the Management information circular.

**Jonathan Hackshaw**

My name is Jonathan Hackshaw and I am a shareholder.

I hereby move that each of the eight nominated Directors as proposed in ISC's Management information circular, being Mr. Brandvold, Ms. Brooks, Mr. Guglielmin, Mr. Pourian, Ms. Powers, Mr. Roche, Ms. Ross and Mr. Tchorzewski, be elected to serve as Directors of the Company at today's date, May 12, 2021, until the next Annual Meeting of Shareholders or until their successors are duly elected or appointed.

**Joel Teal**

Is there a seconder for this motion?

**Shawn Peters**

I, Shawn Peters, am a shareholder, and I second the motion.

**Joel Teal**

I have been advised by the scrutineer that a sufficient number of the outstanding Class A limited voting shares represented at this meeting have been directed to vote in favor of the election of each nominee and the ballots have been completed. As such, I can advise that each of Mr. Brandvold, Ms. Brooks, Mr. Guglielmin, Mr. Pourian, Ms. Powers, Mr. Roche, Ms. Ross and Mr. Tchorzewski have been duly elected.

I will receive the ballots and final report from the scrutineer at the end of the meeting. A report of voting results will be posted on SEDAR and ISC's website shortly after this meeting, with details of the vote results.

The next item of business is the appointment of the Company's auditor. I will now ask for a motion with respect to the appointment of Deloitte LLP as the Company's auditor.

**Jonathan Hackshaw**

I, Jonathan Hackshaw, am a shareholder, and I hereby move that Deloitte LLP be appointed as auditor of the Company to hold office until the close of the next Annual Meeting of Shareholders and authorizing the Directors to fix their remuneration.

**Joel Teal**

Is there a seconder for this motion?

**Shawn Peters**

I, Shawn Peters, am a shareholder, and I second the motion.

**Joel Teal**

I have been advised by the scrutineer that a sufficient number of the outstanding Class A limited voting shares represented at this meeting have been directed to vote in favor of this motion, and the ballots have been completed. As such, I can advise that the motion has passed.

I will receive the ballots and a final report from the scrutineer at the end of the meeting. As noted previously, a report of voting results will be posted on SEDAR and ISC's website shortly after this meeting, with details of vote results.

Unless there is any further business to come before this meeting, I would undertake a motion to terminate the meeting.

**Jonathan Hackshaw**

I, Jonathan Hackshaw, am a shareholder, and I hereby move that this meeting be terminated.

**Joel Teal**

Is there a seconder for this motion?

**Shawn Peters**

I, Shawn Peters, am a shareholder, and I second the motion.

**Joel Teal**

I declare this meeting terminated.

At this time, I would like to open the meeting to any questions.

Operator, please open the line for shareholders who wish to ask any questions.

**Operator**

Thank you. Shareholders, if you would like to ask a question, you may press star then the number one on telephone keypad.

**Jonathan Hackshaw**

Operator, do we have any questions?

**Operator**

We don't have any questions over the phone. Please continue.

**Jonathan Hackshaw**

Okay, well, thank you.

With there being no questions, I would like to thank everybody very much for joining us today, and we look forward to speaking with you again next year at our next Annual General Meeting.

Operator, you may now end the call.

**Operator**

Ladies and gentlemen, this concludes today's conference call. Thank you for your participation.