

Information Services(2022 AGM)

May 11, 2022

Corporate Speakers:

- Joel Teal; Information Services Corporation; Independent Chairman of the Board
- Bob Antochow, Information Services Corporation; Chief Financial Officer
- Lynn Hnatick; Information Services Corporation; Assistant General Counsel
- Jonathan Hackshaw; Information Services Corporation; Senior Director of IR & Capital Markets

PRESENTATION

Operator^ Good morning, ladies and gentlemen, and welcome to the ISC's Annual General Meeting of Shareholders. I will be your operator for today's meeting. 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 proxy holders. I would now like to hand the call over to ISC's Chair, Mr. Joel Teal. Mr. Teal, please go ahead.

Joel Teal^ Good morning, ladies and gentlemen. It is my pleasure to welcome you to Information Services Corporation 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 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 proxy holders. 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. There are no shareholders registered in person at this meeting.

All shareholders are present by proxy or joining us via teleconference or a webcast. 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.

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 the discussion of the estimates, assumptions and risk factors relating to ISC and its business in the company's recent management discussion and analysis.

As noted, this meeting is being webcast live, and a webcast will be posted on our website at 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 ISC leadership team who are present in person here today. First, we have Shawn Peters, ISC's President and Chief Executive Officer.

As many of you will know, Shawn assumed the role of President and CEO on February 1, 2022. He is a well-rounded and experienced executive with strong strategic acumen, who has proven to be an exceptional leader since joining ISC in April 2012. The Board is confident that under his leadership and through his deep familiarity with the company, ISC will continue to grow in a strategic manner and deliver long-term value to shareholders.

I would also like to take this opportunity to recognize our former President and CEO, Jeff Stusek, who retired as President and CEO on February 1, 2022, for the significant contribution he has made to ISC during his time at the company. He was instrumental in leading the company through a time of transformational change and creating a highly successful well positioned and diversified business. Thank you, Jeff.

And I'm pleased to introduce Robert Antochow, our new Chief Financial Officer who will replace Shawn as CFO on February 1, 2022. Since joining ISC in 2015, Bob has been a key part of the finance function within ISC, and I congratulate him on his new role.

Kathy Hillman-Weir, Executive Vice President, Chief Corporate Officer, General Counsel and Corporate Secretary, is unable to be present in person today and is joining us by teleconference. In her absence, Lynn Hnatick, Assistant General Counsel, will act as Secretary to the meeting.

All other members of our Board and leadership team are joining us by teleconference this afternoon. Sabrina Evangelista as -- of TSX Trust Company will act as scrutineer via telephone for this meeting.

The notice calling this meeting, the accompanying management information circular and form of proxy were mailed to all holders of Class A limiting voting shares as of the record date of April 7, 2022, 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 be annex to the minutes of this meeting. I will dispense with reading of the notice of meeting. Ms. Secretary, I will now turn the meeting over to you to confirm that a quorum is present.

Lynn Hnatick^ Thank you, Mr. Chair. I have been advised by the scrutineer that shareholders present by proxy, sufficient number of persons holding a sufficient number 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.

Joel Teal^ Thank you, Lynn. Since Notice has been given and quorum is present, I declare the meeting to be duly called and properly constituted.

The order for 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. The Board of members of management will be available for questions following termination of the meeting.

It is now my pleasure to ask the secretary to introduce the appointees and nominees to the company's Board of Directors. More comprehensive biographies are available in the management information circular. First, I would also like to thank Ms. [Karyn Brooks], who retired from the company's Board of Directors in 2022, for her service on ISC's Board for the past several years. [Karyn] joined ISC's Board in 2016 and was a member of the Audit Committee. Thank you, [Karyn].

Lynn Hnatick^ 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 baling Class A limited voting shares of the Province of Saskatchewan held by Crown Investments Corporation of Saskatchewan and any resolution electing directors to the Board, to the Governor and counsel of the Province of Saskatchewan has the right to appoint 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 Council for the province. 7 directors are nominated for election by shareholders.

The following three in jewels have been appointed to the Board by the province. Mr. Joel Teal, Chair of the Board of Directors, joined in 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 seven individuals are nominated for election to the Board. Mr. Roger Brandvold, joined ISC's Board of Directors in 2021 and is a member of the Audit Committee; Mr. Tony Guglielmin, joined IFC 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 Audit Committee; Mr. Jim Roche, joined ISC's Board in 2021 and is a member of the Compensation Committee; Ms. Heather Ross, joined ISC's Board in 2018 and is a member of the Governance and Nominating

Committee; Mr. Dion E. Tchorzewski, ISC Board of Directors in 2013, he is the Chair of Governance and Nominating Committee. That leads to the introduction of the Board of Directors.

Joel Teal^ Thank you, Ms. Secretary, the members of the Board who are joining us on the call today. It is now a pleasure to introduce the representatives from the company's auditor, Deloitte LLP, Brian Rulowski and Ramita Dalatani are joining us online as well today.

Our first item of business is the presentation of financial statements. The auditor consolidate the financial statements of the Information Services Corporation for the fiscal year ended December 31, 2021, and the report of the auditor thereon have been presented to the secretary for this meeting. These audited consolidated financial statements for import of ISC's 2021 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 7 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 led for each nominee separately. I would ask for a motion to elect the 7 nominated directors proposed in the management information circular.

Jonathan Hackshaw^ My name is Jonathan Hackshaw, I'm a shareholder. I hereby move that each of the 7 nominated directors as proposed in ISC's management information circular being Mr. Brandvold, Mr. Guglielmin, Mr. Pourian, Ms. Powers, Mr. Roche, Ms. Ross and Mr. Tchorzewski be elected to serve as directors of the company from today's date, May 11, 2022, 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?

Unidentified Participant^ I'm Robert Natacha, I'm 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 the each nominee and the ballots have been completed.

As such, I can advise that each of Mr. Brent Gugelman, Mr. Pourian, Ms. Powers, Mr. Roche, Ms. Ross and Mr. Tchorzewski have been duly elected. I will receive the ballots in a final report from scrutineer at the end of the meeting.

A report of the 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'm Jonathan Hackshaw, I'm 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 the motion?

Unidentified Participant^ I'm Robert Natacha, I'm 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 of 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 the details of both results. Unless there is any further business to come before this meeting, I will entertain a motion to terminate the meeting.

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

Joel Teal^ Is there a seconder for this motion?

Unidentified Participant^ I'm Robert Natacha, I'm a shareholder, and I second the motion.

QUESTIONS AND ANSWERS

Joel Teal^ I declare this meeting terminated. At this time, I would like to open the floor to any questions. Operator, please open the line for shareholders who wish to ask any questions.

Operator^ (Operator Instructions) And I see no questions in the queue. I will return the conference back over to you, Mr. Teal.

Joel Teal^ Thank you. With there being no questions, I'd like to thank you very much for joining us today. Operator, you may now disconnect.

Operator^ Thank you, sir. This concludes the meeting. You may now disconnect, and have a pleasant day.