

BSQUARE



Bsquare Corporation

2022 Shareholder Meeting
November 29, 2022



CORPORATE PARTICIPANTS

Ralph C. Derrickson, *President and Chief Executive Officer*

Chris Wheaton, *Chief Financial Officer and Chief Operating Officer*

PRESENTATION

Operator

Good day and welcome to the Bsquare Corporation 2022 Annual Meeting of Shareholders.

Today's call is being recorded.

At this time, I'd like to turn the call over to Ralph Derrickson, President and CEO. Please go ahead.

Ralph C. Derrickson

Thank you, Operator. Shareholders, may I please have your attention.

The 2022 Annual Meeting of the Shareholders of Bsquare Corporation will now come to order. My name is Ralph Derrickson, and I'm the President and CEO of Bsquare. I also serve as a director on Bsquare's Board of Directors. I'd like to welcome you to the 2022 Annual Meeting of Shareholders.

Before I get to the business of today's meeting, I'd like to introduce the directors and senior officers of Bsquare in attendance today. The following directors are participating virtually: Ryan Vardeman, who is also our Chairman of the Board and Chair of our Compensation Committee; Bob Chamberlain, who is also Chair of our Audit committee; and Bernee Strom, who recently joined the Board.

Chris Wheaton, CFO and COO, Corporate Secretary, and Treasurer is participating with me in the meeting room. Representing our Registered Public Accountants, Moss Adams LLP, are Kyle Boast and Anna Waldren, who are participating virtually via teleconference. Representing DLA Piper, our external Corporate Counsel is Andrew Ledbetter. Andrew is participating with us in the meeting room. Representing Broadridge Financial Solutions, our transfer agent is Leah Grant. Leah is participating virtually via teleconference.

We will now conduct the business of the meeting. Chris Wheaton will act as Secretary of the meeting and Leah Grant of Broadridge Financial Solutions, our transfer agent, will serve as the Inspector of Elections. I will ask Chris Wheaton to state whether a Notice of the Meeting was given and if a quorum is present.

Chris Wheaton

Notice of the Meeting was given to all shareholders on or about October 20, 2022, and I have for inclusion in



the record of this meeting the affidavit of mailing for Broadridge Financial Solutions. The preliminary report of the Inspector of Elections reflects that more than 61.1% of the total number of shares outstanding and entitled to vote are present in person or by proxy at this meeting, constituting a quorum.

Ralph C. Derrickson

Will the Secretary please attach this affidavit to the minutes of this meeting. In as much as the majority of the voting power of the Company is represented at this meeting, a quorum is present and the Annual Meeting may proceed.

The polls for each matter voted on at this meeting as described in the Notice of this meeting will open at this time and will close immediately upon the completion of the discussion of the matter. Let me remind all shareholders present in person, if you have previously filed a proxy, it is not necessary for you to vote or take any other action unless you wish to change your vote. The proxy holders will vote your shares as indicated on your proxy or as otherwise instructed. If you wish to change your vote, you may revoke your proxy at this time and cast a vote in person. If you do so, please indicate that you have already filed a proxy so it may be canceled. There are no shareholders present, so I believe we can continue.

There are three matters to be considered at this meeting. We'll review each proposal and then open the lines for questions or discussion. Following any questions or discussion, we will hold the vote.

Proposal 1, Class 3, Director Elections. The first matter to be considered is the election of two Class 3 directors to serve for the ensuing three years and until their successor is duly elected or their earlier resignation or removal. The Class 3 directors up for election are Mary Jesse and Bernee Strom.

Proposal 2, Executive Compensation. The second matter to be considered is the advisory vote on the compensation of our named executive officers as disclosed in the proxy statement.

Proposal 3, ratification of independent registered public accounting firm, Moss Adams, to serve as Bsquare's independent registered public accounting firm for the fiscal year ending December 31, 2022.

That concludes our review of the matters to be voted upon.

At this time, I'll ask the moderator to open the line for any questions or discussions from the phone. Operator, please open the line.

Operator

Thank you. No comments and no questions in queue at this time.

Ralph C. Derrickson

Thank you, Operator.

That concludes the discussion. We will now vote. There is no one here at the meeting so this doesn't apply. So, the polls are closed for the matter. According to the preliminary report of the Inspector of Elections, each



of the proposals have passed.

The matters to be considered at this meeting have been completed. Since there is no other business to properly come before the meeting, the formal business of the Annual Meeting is complete.

As we close, I would like to thank Davin Cushman, our departing Board Member for his commitment and service to Bsquare. We are fortunate to have had Davin as a director since 2018. His thoughtful contributions have been vital to our business building efforts.

I'd like to welcome Bernee Strom, who joined our Board this year. She will continue to serve on our Governance and Nominating Committee, and will be joining our Compensation Committee. We are excited to have Bernee's significant experience in business management, leadership expertise, and experience in public company (audio interference) boards.

Finally, I would like to call your attention to the press release and 8-K filed earlier today announcing a \$5 million share purchase program that was approved yesterday by the Bsquare Board of Directors.

This concludes our Annual Meeting and I declare the meeting adjourned. Thank you for participating today.

Operator

That will conclude today's call. We appreciate your participation.