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EDITED TRANSCRIPT

BLKB - Blackbaud Inc Annual Shareholders Meeting

EVENT DATE/TIME: JUNE 10, 2020 / 8:00PM GMT



CORPORATE PARTICIPANTS

Andrew M. Leitch *Blackbaud, Inc. - Independent Chairman*

Jon W. Olson *Blackbaud, Inc. - Senior VP, General Counsel & Corporate Secretary*

PRESENTATION

Operator

Good afternoon, and welcome to the Blackbaud, Inc. Annual Meeting of Stockholders.

I will now turn the call over to Andrew Leitch, Blackbaud's Chairman of the Board, to begin the meeting.

Andrew M. Leitch - *Blackbaud, Inc. - Independent Chairman*

Thank you. Good afternoon. I am Andrew Leitch, Chairman of Blackbaud, and it is my pleasure to welcome you to Blackbaud's 2020 Annual Meeting of Stockholders. This virtual meeting will be conducted in accordance with the agenda and rules for the meeting that are posted on the meeting web page. A list of Blackbaud's stockholders is also available on the meeting web page.

Joining us today is Jon Olson, the company's General Counsel and Corporate Secretary, who is acting as Secretary of the meeting and having been duly sworn will act as the inspector of elections. In accordance with the notice of the meeting, I call this Annual Meeting of Blackbaud's Stockholders to order.

At this time, I would like to turn the meeting over to Jon and ask that he introduce the directors who are joining this meeting. I will -- he will also introduce the items of business that will be covered and walk through the voting mechanics for this meeting. Thank you.

Jon W. Olson - *Blackbaud, Inc. - Senior VP, General Counsel & Corporate Secretary*

Thank you, Andrew. Let the record reflect that all of Blackbaud's directors have joined the virtual meeting today, including Andrew Leitch; George Ellis; Tim Chou; Sarah Nash; Joyce Nelson; Tom Ertel; and Mike Gianoni, who's also Blackbaud's CEO. In addition, joining the meeting, we also have representatives of PwC, our independent auditors.

Blackbaud set April 13, 2020, as the record date for this meeting. We have an affidavit certifying for the mailing of the notice of this annual meeting to all Blackbaud shareholders of record as of that date. (Operator Instructions) All questions will be answered following the meeting by Blackbaud's investor relations team or our auditors as appropriate. Please keep all questions relevant and respectful.

Mr. Chairman, based upon a preliminary count of stockholder proxies, a quorum is present and the business of this meeting may proceed. There are 3 items of business for this meeting. The following 3 matters on which stockholders at this meeting can vote include: one, the election of Timothy Chou and Joyce Nelson to serve as Class A directors for a period of 3 years, expiring in 2023; two an advisory nonbinding Say on Pay vote to approve Blackbaud's 2019 executive compensation program; and three, the ratification of the appointment of PricewaterhouseCoopers LLP as the company's independent registered public accounting firm for the year ending December 31, 2020.

If you've not already done so or if you want to change your vote, you may vote by clicking here on the Vote Here button at the bottom right-hand side of the screen. It is now 4:03, and I hereby declare the polls open for voting at this meeting on the 3 matters I mentioned earlier. I will now pause a moment to give stockholders the opportunity to vote if they choose to do so.

(Voting)



Jon W. Olson - *Blackbaud, Inc. - Senior VP, General Counsel & Corporate Secretary*

It is now 4:05, and the polls are now closed. We have tabulated the preliminary results, which are the following: For the proposal to elect Timothy Chou and Joyce Nelson as Class A directors, each has received at least 95% of the vote, when all they needed was 50% of the votes represented at this meeting and entitled to vote. And therefore, elect -- each is elected to another term expiring in 2023.

For the nonbinding advisory vote on executive compensation, it was approved by 67.6% of the common stock represented at this meeting and entitled to vote. And therefore, the resolution for such item of business as set forth in the company's 2020 proxy statement is hereby adopted.

For the proposal to ratify the appointment of PricewaterhouseCoopers LLP as the company's independent registered public accounting firm for 2020, it received 98.97% of the vote cast in favor, and the appointment is therefore ratified.

Mr. Chairman, this concludes the formal business of our meeting, and I will now entertain a motion for adjournment.

Andrew M. Leitch - *Blackbaud, Inc. - Independent Chairman*

Motion.

Jon W. Olson - *Blackbaud, Inc. - Senior VP, General Counsel & Corporate Secretary*

So moved. It has been duly moved that this meeting be adjourned.

This motion is carried and the meeting is adjourned. Thank you for joining us today, and thank you all for your continued support of Blackbaud.

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