

Solium
CAPITAL

Fiscal Year 2010 - Annual General Meeting

Mike Broadfoot, Managing Director & CEO

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Forward Looking Information

This document may contain forward-looking statements and/or assumptions that involve known and/or unknown risks. Such statements and assumptions may include: the size and/or economics of the market, plans and intentions to increase market share, expand geographically, and/or further develop product capabilities; the results of strategic initiatives; and the impact of competition.

These forward-looking statements and assumptions are based on the expectations of Solium and involve known and unknown risks, uncertainties and other factors that may cause or influence the actual results, market performance, or achievements to differ from any future expected results, performance or achievements expressed or implied by such forward looking statements.

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In making an investment decision, prospective investors must make their own determinations as to the reliability of these projections, assumptions and forward looking statements.

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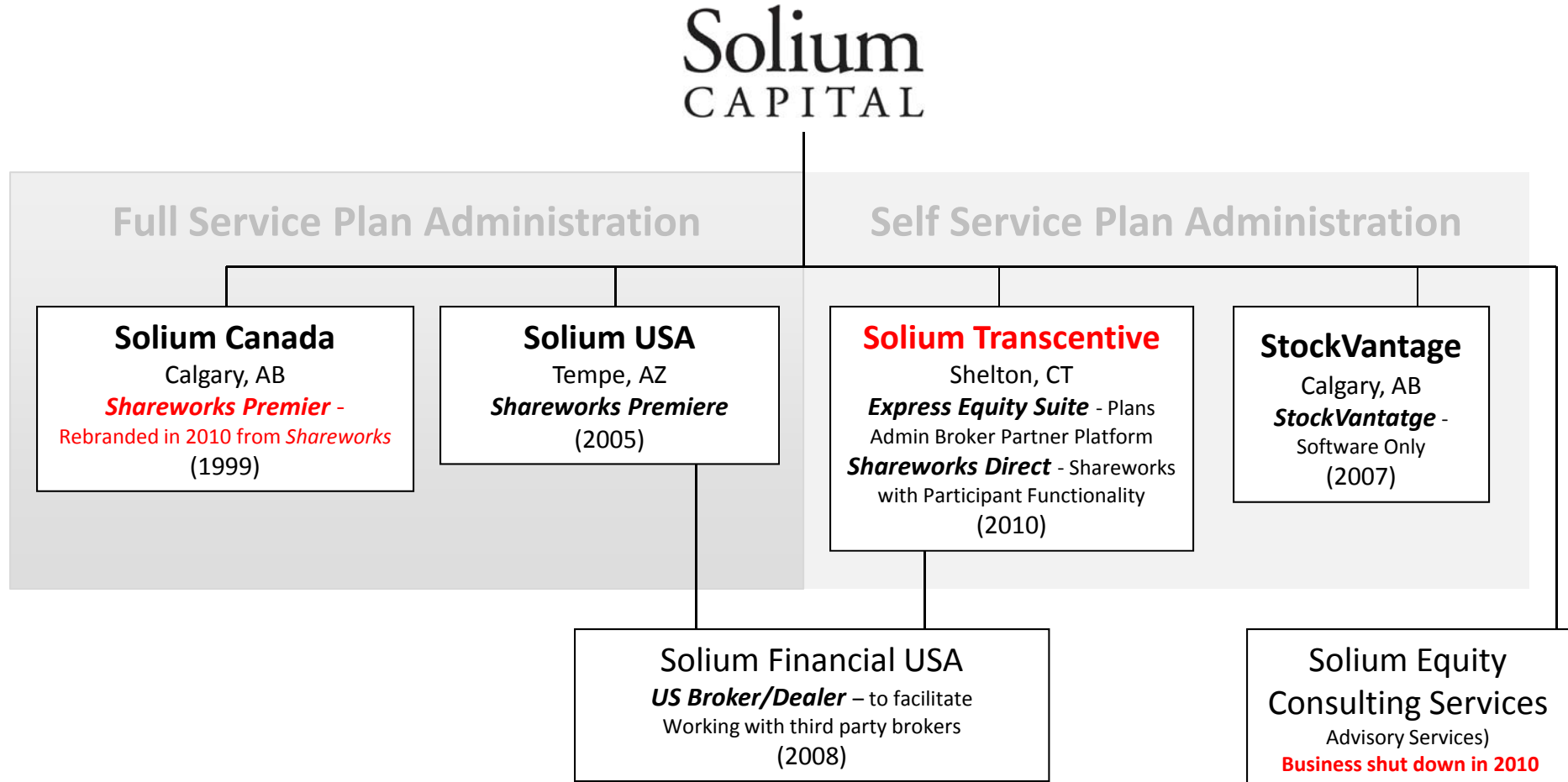
» **Who is Solium? - Unchanged**

Solium is a financial services solutions company, differentiated through industry-leading technology and an unrelenting commitment to domain expertise. Solium is focused on profitably leveraging its core strengths in record keeping and administration of equity to become the global leader in our chosen market segments and selectively extend our business model to areas exhibiting complementary attributes.

» **Execution Strategy - Unchanged**

- » Leverage technology to accelerate our position as a global technology innovator
- » Nurture a culture of exemplary and industry leading client service
- » Develop our people to be the industry's knowledge experts.
- » Take a measured approach to global expansion and seek opportunities to acquire key assets that offer strategic leverage

Business Unit Organizational Structure



Red Lettering denotes a change from last year.

Plans Administration – Who plays

The Players

Financial Advisors/ Wealth Mgmt Firms	Benefits Providers	Transfer Agents	‘Pure Play’ Record Keeper <small>(Software Providers)</small>
Morgan Stanley/ Smith Barney (US)	Fidelity (US)	Computershare (Global)	Solium Capital
Merrill Lynch (US)	Sunlife (Can)	BNY Mellon (US) **	EASi (US)
E*TRADE (US)	Manulife (Can)	AST (US)	OptionEase (US)
UBS (US)		CST (CAN)	SGVestia (CAN)
Schwab (US)		Equiniti (UK)	Optrack (US)
Killik (UK)		Capita (UK)	Monidee (EU)
Societe Generale (EU)		BNP Paribas (EU)	Norse Solutions (EU)
			Global Shares (Global)
			eProsper (US)

** BNY Mellon sold their TA & Plans Business to Computershare in Q2 2011 (not closed yet)

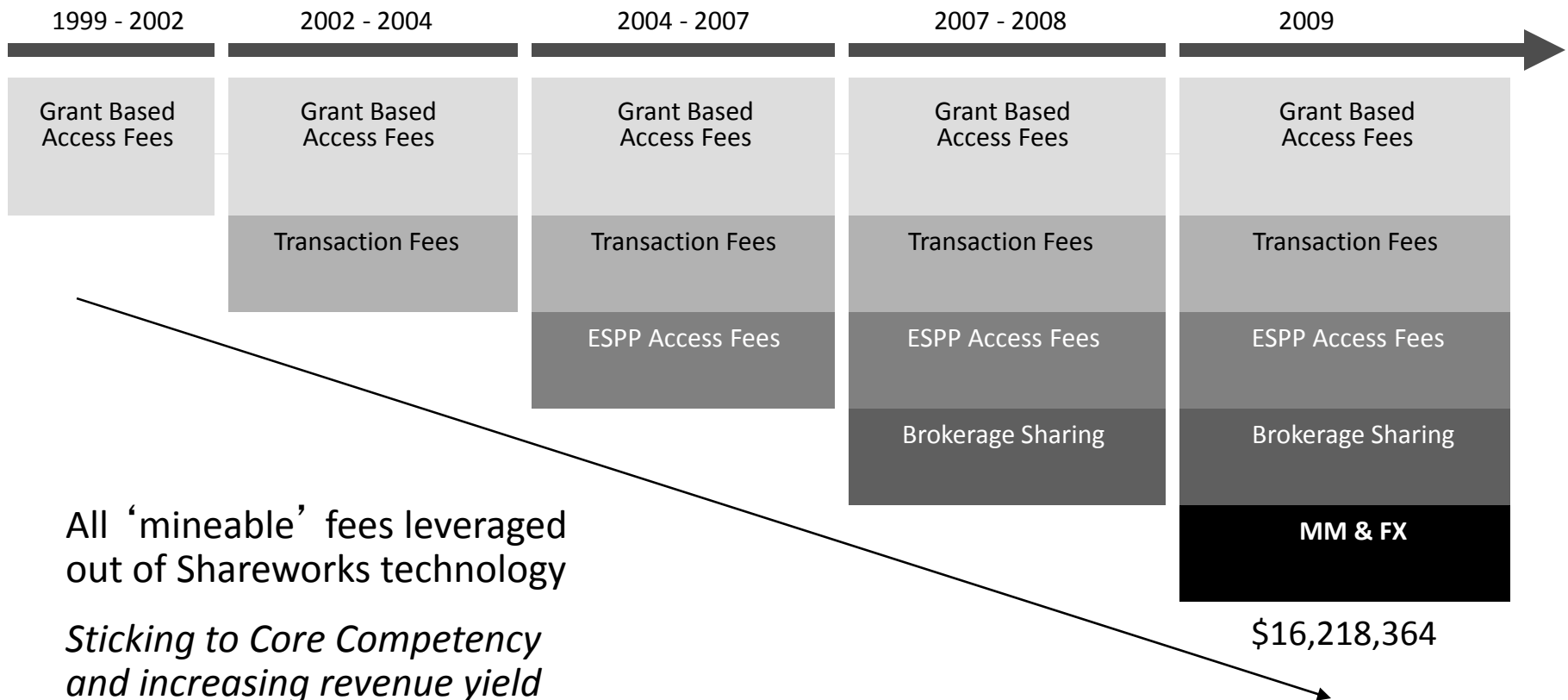
Equity Administration – Conceptual Framework

Phase One Administration Fees	Phase Two Trade Execution Fees	Phase Three Asset Servicing Fees
<p>Fees paid by Issuer</p> <p>Wealth Management Firms Transfer Agents Benefits Providers Software Providers</p> <p>Full service administration Self Serve administration</p>	<p>Fees paid by Participant</p> <p>Wealth Management Firms Transfer Agents Benefits Providers</p> <p>Transaction Fees Brokerage Fees Money Movement Foreign Exchange</p>	<p>Fees derived from participant assets</p> <p>Wealth Management Firms Benefits Providers</p> <p>Full service brokerage Interest spread Advisory/fund management %</p>

Solium is mining only phases 1 & 2

Evolution of Revenue Streams

Building The Layer Cake



Assumes Solium 2010 financials YTD (Sept)

Competitive Landscape Update

- Consolidation gets traction
 - Solium acquisition of CPU's grant based assets
 - AST/CST acquisition of CIBC Mellon in Canada
 - CPU acquisition of BNY Mellon US assets
- US market continues to be bifurcated
 - Plans greater than 1,000 participants dominated by wealth managers (relationship and price bundling that deeply discounts plans administration).
 - Pure record-keepers tend to compete for plans less than 1,000 participants
- Large private equity market in the US now contemplating liquidity aspirations vis a vis employee equity.
- Large US Wealth Management sector (ML, UBS, MSSB) reviewing internal technology spends and alternatives for plans business

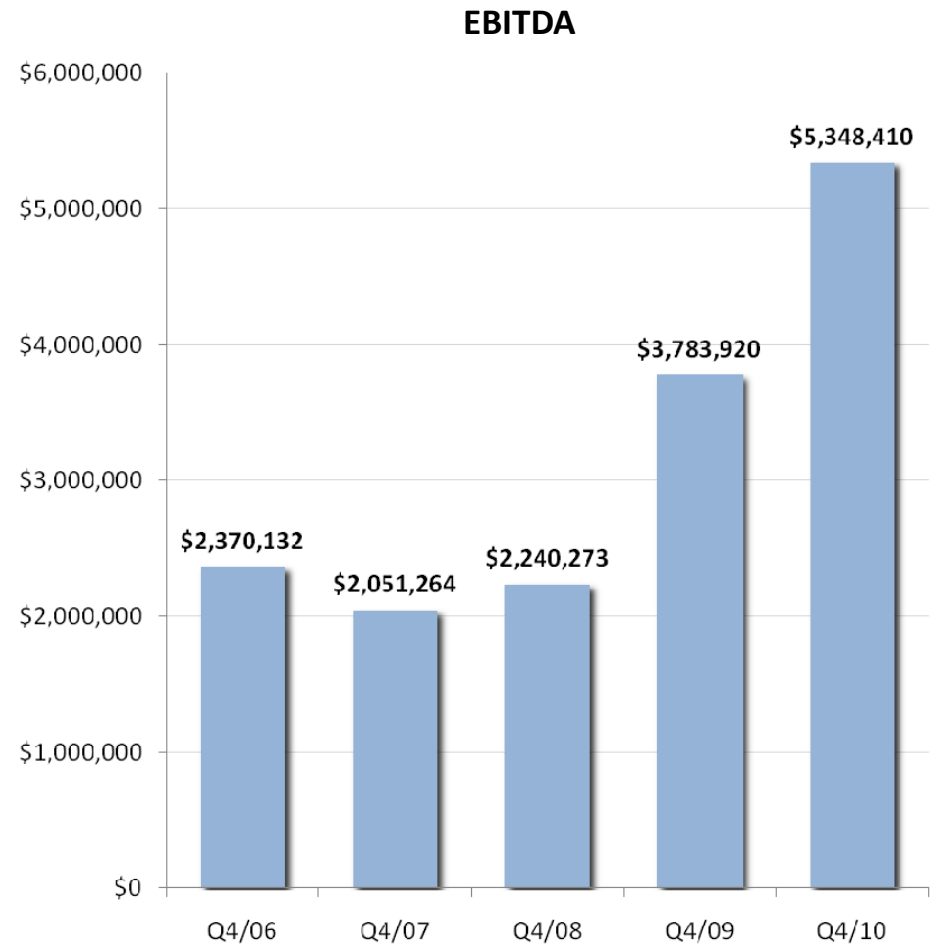
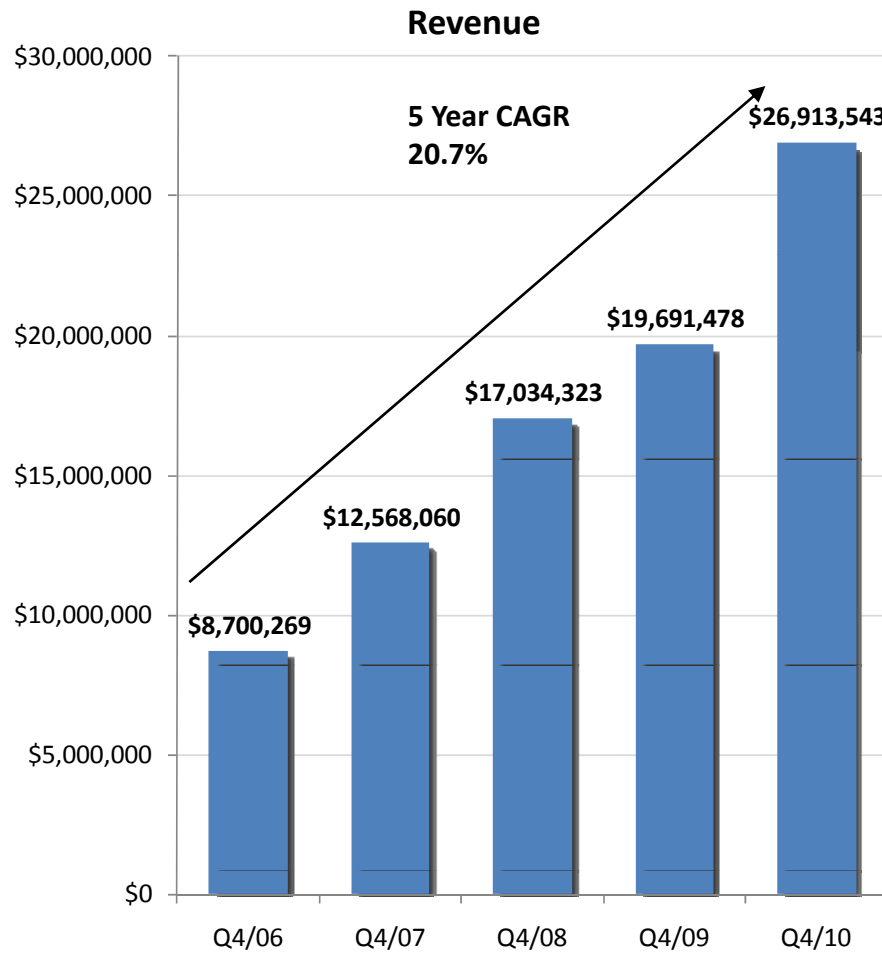
2010 Review

Financial & Operational
Performance

Key Achievements

- Produced strongest results historically for revenue, cash flow, cash holdings and client count - **Again**
- Continued steadfast investment in Shareworks Product
- First User Group Conference (**SYNERGY**) a resounding success
- Acquired Computershare's (CPU's) North American options administration business, including Transcentive near year-end.
- StockVantage: after a very tough market in 2009, 2010 has brought fresh tailwinds to the business and it is growing again substantially.
- Organic growth: in Q4 2010, organic sales returned to more satisfactory levels after a tough 2009.

Annual Financial Performance



Key Objectives – Report Card – page 1
2010 Operating Year

- Leverage increasing cash position and free cash flow to invest in complementary new businesses. *“A+” Acquisition of CPU assets.*
- Aggressively roll out Shareworks ‘Direct’ to capture larger slice of US market. *“B” Still fine-tuning product features and offer. Some sales made. This continues to be a key strategic element for the company’s success. Now being led out of Shelton by Solium Transcendive team.*
- Complete transition of US head office to Phoenix, Arizona. *“B” Excellent project management and team recruitment, but US client service still needs attention for many clients.*

Key Objectives – Report Card – page 2
2010 Operating Year

- Continue to invest in internal initiatives to further drive down operating costs. *“B” Shifted focus to organizational development for scaling business instead of operating cost reduction. More automation on the horizon.*
- Continue to ramp up focus on client service to further entrench and fortify our market position. *“B-” User Group conference a big success. Client satisfaction still a work in progress on for administrative services. Still high ratings in many areas, but major re-tooling in progress in 2011.*
- Further examine methods to launch and penetrate European market. *“B+” Study complete and execution to start in 2011/12.*

Challenges heading into 2010 – *How we fared – page 1*

- Brand awareness in the US remains a priority and a significant undertaking as we are not well known or understood. *“A-” Acquisition of CPU assets leveraged awareness.*
- US pricing environment remains ‘disjointed’ with insufficient price support in large case market for administration services. *“B” Some success, but still positioning SUM.*
- Relocation of US head office will create some staff turnover and operational turbulence but once completed will better position for talent recruitment, scaling and cost efficiencies. *“B” Stronger team working through stabilizing clients. Mgmt underestimated client turmoil, but the step was necessary for long term success.*

Challenges heading into 2010 – *How we fared – page 2*

- Continued refinement of our US multi-broker strategy including revenue apportionment and wealth management access to better engender their collective support. *“A” Well thought out strategy and product offering, next step product development in 2011, and execution in 2012.*
- Evolving our product offerings to more holistically ‘mine’ our significant accumulated asset base. *“A” Well thought out strategies, next step is execution by 2012 (Canada only).*
- Positioning large incumbent providers to abandon internal technology investment (perceived loss of control) in favor of third party expertise – scale is part of the conversation. *“A” CPU asset acquisition is a great example and achievement.*

Cash Flow and Debt

Cash at end of Q1/10:	\$3,783,320
Cash at end of Q1/11:	<u>\$11,503,126</u>
Differential:	+\$7,719,806

Forecasted Operating Cash flow: \approx \$750,000/mth

Outstanding Long-term Payable to Computershare
Outstanding end of Q1/11: \$20,566,667

Monthly Payment 2011: \approx \$358,333/mth
Interest Payments: \$Nil per month

Net Forecasted Cash Accumulation Rate \approx
\$400k/mth

Share Profile - 12 month trailing



Shares Outstanding:	41,531,823	(as at March 31, 2011)
Stock Options & RSUs:	2,930,172	(7.1% of Outstanding)
Insider Ownership:	37.6%	(excluding Computershare)

2011 | Outlook

Year to Date Summary – May 2011

- Integration of CPU assets is on track with assumptions and expectations set at time of acquisition.
 - Organizational integration on track. Shelton CT established as the centre of excellence (lead office) for all self-serve business (Shareworks and Transcentive' Express Options).
 - Cross training under way, with several people experiencing cross-border assignments.
 - Client migration on track from old CPU full-serve platform to Shareworks
- Trade execution: Because HSBC resigned, 50% of Canadian clients had to be moved to either Canaccord or our new partner National Bank.
- Experienced strong trading volumes in both US & Canada.
- Continued Innovation
 - Major release of Transcentive EO confirms long term support for that application in self serve market.
 - Release of ad-hoc reporting functionality keeps Shareworks ahead of competition.

Key Objectives for 2011

- Integration of CPU acquired assets.
- Move from planning to launch/execution on new products and lines of business.
- Move from planning to execution on enabling US broker network/channel through both Transcentive & Shareworks products.
- Achieve significant first year of growth in Shareworks Direct.
- Aggressively invest in products for continued technical lead.
- Stabilize US full serve client base. Significantly improve client satisfaction for US Full Serve business.
- Continue to invest in internal automation of systems to further drive down operating costs and reduce risk inherent in manual processes.
- Initiate launch into European market.

Challenges for 2011

- Cultural integration of two organizations.
- We let full service client satisfaction slip by not being ahead of the curve in operational architecture and automation. Re-gaining ground is always difficult.
- Marketplace needs to be convinced Solium Transcendent platform is here to stay and will receive increased support for innovation (historically lacking from CPU).
- Competition in US will heat up as economy improves and large financial institutions compete for wealth management in the plans business. Need to align not fight.
- Increasing client expertise in Shareworks to improve client satisfaction.
- Increase internal competency through revised recruitment & training approaches.
- Fine tuning product pricing & positioning; optimizing sales & marketing organization post CPU asset acquisition.
- Recruitment of sufficient high quality development (technical) staff to facilitate growth.

Summary

- Acquisition of CPU assets the headline of the year.
 - Positions us for growth and eventually a pervasive presence in both self serve and full serve segments of the US marketplace.
 - Integration challenges and opportunities will dominate 2011
- Strong balance sheet and cash generation enables:
 - More business lines to be established in 2011.
 - More investment in technology product & technology automation.
- Growth pains have set us back in client satisfaction. Need to raise the bar beyond client satisfaction and achieve client **LOYALTY**.
- Organizational development and people development, and in turn scaling of organizational capabilities is a top priority.

Innovation remains a core principle and a reason we come to work.

The Mission for the next few years

THE SAME MESSAGE THAT WAS ARTICULATED AT THE
OPENING OF PRESENTATION, BUT IN DIFFERENT WORDS.

- Develop the first global platform.
- Add revenue streams through creativity in all segments of our stream.
- Pioneer the evolution of professional standards for stock plan administration, to move beyond client satisfaction metrics to top quartile LOYALTY for both clients *and* employees.
- Process automation for both client & internal processes, ... to achieve risk reduction, cost reduction, and scalability.



2011 Annual General Meeting
May 18, 2011

On behalf of Management and our Board of Directors, thank
you for your support of Solium Capital Inc.