



# ServicePoint

25 November 2002

The Manager  
Company Announcements Office  
Australian Stock Exchange Ltd  
4<sup>th</sup> Floor, 20 Bridge Street  
Sydney NSW 2000

## **SERVICEPOINT LIMITED (SVP) CHAIRMAN'S ADDRESS & 2002 AGM RESULTS**

Dear Sir

The 2002 Annual General Meeting of ServicePoint Limited was held Friday 22 November at PricewaterhouseCoopers, Level 10, 201 Sussex Street, Sydney.

The Chairman's address and results of the AGM follow.

Yours Sincerely

David Blakers  
Company Secretary

### **ServicePoint Limited**

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# ServicePoint

## **Chairman's Address**

ServicePoint, despite encountering tougher market competition in 2002, achieved a year on year revenue growth of 24%. Whilst the growth came at an expense to margin, the company goes into the 2003 financial year in a stronger position for revenue growth at higher margins.

This position has been achieved by focusing on long term videoconferencing managed services contracts with Federal Government departments on the back of earlier successes in Defence and by leveraging the company's core competence in secure videoconferencing for the commercial market place.

ServicePoint has continued to build strategic relationships with key suppliers and distribution partners to support its transition to a leading conferencing managed services provider for the corporate and government businesses in our region.

Earlier this year, ServicePoint signed an exclusive distribution agreement with Promptus for the Biodata Babylon range of encryption equipment for Federal Government Departments and Agencies. The agreement underpins the launch of VidconSecure, an end-to-end secure videoconferencing solution for Australian businesses.

Secure videoconferencing is no longer the sole domain of government departments following the tragic events of September 11, 2001. ServicePoint is well positioned to take advantage of the growing demand in this area and has enlisted the support of distribution partners to extend the VidconSecure offer into the Asia Pacific region.

The operating company has now completed the transition from NVS Pty Limited to ServicePoint Australia Pty Limited complete with a new brand image and tag line "The Next Generation Communications Company".

Our plan to capture a share of the high-growth video collaboration and videomessaging services in Asia will take longer than originally planned due mainly to a prioritisation of company's physical resources to focus on immediate opportunities in Australia.

Our exclusive five-year Services Provider Agreement with 421 Interactive Inc. for the VideoScape Videomessaging platform was restarted on July 1, 2002 by mutual agreement. During the past year, our investment in 421Interactive Inc has been enhanced following the sale of their first OEM licence for the VideoScape platform and joint development of an OEM product for the US market place with RooNetworks Inc.

ServicePoint shelved plans for the Accountant Service Centre (ASC) in the December quarter of last year to conserve funds for growth of the conferencing services business. We are continuing to talk to potential partners for the ASC portal and we are using elements of the ASC portal (knowledge management) in our conferencing services provider business.

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**Chairman's Address (continued)**

We are under no illusions that the forthcoming year will be easy, however we are confident that we will continue to grow the conferencing managed services business and leverage our core competence in secure videoconferencing to deliver long term managed services contracts with corporate and government businesses in our region and expand our reach via strategic distribution relationships.

We are currently experiencing longer decision cycles for both government & corporate sales in larger managed service contracts. We are working towards closing a large managed services contract with a major federal government agency by Christmas, the contract has been under negotiation since May this year.

We are focused on profitability this financial year.

**ServicePoint Limited (SVP) Annual General Meeting 2002 - Formal Business**

**Item 1 – Financial Statements**

The 2002 financial statements were tabled & accepted. This item did not require a resolution.

**Item 2 – Re-election of Mark Wilson as a director of the company**

This ordinary resolution was passed on a show of hands.

The total number of proxies exercisable by all proxies validly appointed:

|                        |            |
|------------------------|------------|
| For the resolution     | 34,922,595 |
| Against the resolution | 216,767    |
| Proxy's discretion     | 3,978,702  |
| Abstained              | 1,665      |

**Item 3 – Sale of unmarketable parcel of shares**

This special resolution was passed on a show of hands.

The total number of proxies exercisable by all proxies validly appointed:

|                        |            |
|------------------------|------------|
| For the resolution     | 36,021,466 |
| Against the resolution | 100,564    |
| Proxy's discretion     | 2,997,699  |
| Abstained              | 0          |

The meeting closed at 10:55am.

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