

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 17, 2025



Shopify Inc.

(Exact name of registrant as specified in its charter)

| | | |
|--|---|---|
| Canada (State or other jurisdiction of incorporation) | 001-37400 (Commission File Number) | 98-0486686 (IRS Employer Identification No.) |
| 151 O'Connor Street, Ground Floor Ottawa, Ontario Canada K2P 2L8 | (Address of Principal Executive Offices) (Zip Code) | 148 Lafayette Street New York, New York USA 10012 |

Registrant's Telephone Number, Including Area Code: (613) 241-2828 x 1045

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class | Trading | Name of each exchange on which registered |
|-----------------------------------|---------|---|
| Class A Subordinate Voting Shares | SHOP | Nasdaq Global Select Market |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.07. Submission of Matters to a Vote of Security Holders

At the 2025 Annual General Meeting of shareholders of Shopify Inc. (the "Company"), held on June 17, 2025, the holders of the Company's Class A subordinate voting shares, Class B multiple voting shares, and the founder share voted on: (1) 10 director nominees to be elected to the Board of Directors (the "Board") to serve until the close of the Company's next annual meeting of shareholders or until their respective successors have been appointed; (2) the appointment of PricewaterhouseCoopers LLP as auditors of the Company until the close of the Company's next annual meeting of shareholders at such remuneration to be fixed by the Board; and (3) a non-binding advisory vote on the Company's approach to executive compensation (a "Say on Pay vote"). The items of business are further described in the Company's management information circular (the "Circular") filed as Exhibit 99.1 to the Company's Current Report on Form 8-K filed with the U.S. Securities and Exchange Commission on April 29, 2025.

The tables below set forth the number of votes cast for, against or withheld, and the number of abstentions and broker non-votes, for each matter voted on by the Company's shareholders.

1. Election of Directors

Each of the 10 nominees listed below were elected as a Director of the Company to hold office until the Company's next annual meeting of shareholders or until their successor is duly appointed.

| Name of Nominee | Votes For | | Votes Against | | Broker Non-Votes |
|--------------------------|---------------|------------|---------------|------------|------------------|
| | Number | Percentage | Number | Percentage | Number |
| Tobias Lütke | 1,676,977,579 | 98.18% | 31,136,925 | 1.82% | 84,459,612 |
| Lulu Cheng Meservey | 1,704,810,215 | 99.81% | 3,304,289 | 0.19% | 84,459,612 |
| Gail Goodman | 1,293,245,116 | 75.71% | 414,869,388 | 24.29% | 84,459,612 |
| David Heinemeier Hansson | 1,704,845,375 | 99.81% | 3,269,129 | 0.19% | 84,459,612 |
| Jeremy Levine | 1,610,300,766 | 94.27% | 97,813,738 | 5.73% | 84,459,612 |
| Prashanth Mahendra-Rajah | 1,697,583,779 | 99.38% | 10,530,676 | 0.62% | 84,459,612 |
| Joe Natale | 1,667,914,523 | 97.65% | 40,199,981 | 2.35% | 84,459,612 |
| Kevin Scott | 1,702,755,451 | 99.69% | 5,358,884 | 0.31% | 84,459,612 |
| Toby Shannan | 1,702,794,212 | 99.69% | 5,320,292 | 0.31% | 84,459,612 |
| Fidji Simo | 1,430,792,451 | 83.76% | 277,322,053 | 16.24% | 84,459,612 |

2. Appointment of Independent Registered Public Accounting Firm

The shareholders approved the appointment of PricewaterhouseCoopers LLP as auditors of the Company until the close of the Company's next annual meeting of shareholders at such remuneration to be fixed by the Board.

| Votes For | | Votes Withheld | |
|---------------|------------|----------------|------------|
| Number | Percentage | Number | Percentage |
| 1,780,900,707 | 99.35% | 11,673,409 | 0.65% |

There were no abstentions and no broker non-votes on this proposal.

3. Non-binding Advisory Vote on Executive Compensation

The shareholders accepted, on a non-binding advisory basis, the Company's approach to executive compensation, as disclosed in the Circular.

| Votes For | | Votes Against | | Broker Non-Votes |
|---------------|------------|---------------|------------|------------------|
| Number | Percentage | Number | Percentage | Number |
| 1,064,652,087 | 62.33% | 643,461,082 | 37.67% | 84,459,612 |

There were no abstentions on this proposal.

Item 8.01 Other Events

On June 18, 2025, the Company issued a press release announcing the voting results of the 2025 Annual General Meeting of shareholders held virtually on June 17, 2025. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits.

| Exhibit No. | Description |
|-------------|---|
| 99.1 | Press release issued by Shopify Inc. on June 18, 2025 |
| 104 | Cover Page Interactive Data File (embedded within the Inline XBRL document) |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SHOPIFY INC.

Date: June 18, 2025

By: /s/ Michael L. Johnson

Name: Michael L. Johnson

Title: Corporate Secretary



Shopify Announces Results of its 2025 Annual Meeting of Shareholders

Internet, Everywhere – June 18, 2025 - Shopify Inc. (NASDAQ, TSX: SHOP), announced today the results of its annual meeting of shareholders held on June 17, 2025. All director nominees were elected to the Board of Directors and PricewaterhouseCoopers LLP were appointed as Shopify's auditors. In addition, shareholders approved the non-binding advisory resolution on Shopify's approach to executive compensation, as further described in Shopify's management information circular dated April 7, 2025.

The detailed results of the meeting were as follows:

1. Election of Directors

Each of the ten (10) nominees for director were elected by a majority of the votes cast by shareholders present or represented by proxy at the meeting. The votes cast for each nominee were as follows:

| Director | Votes for | % of Votes for | Votes Against | % of Votes Against |
|--------------------------|---------------|----------------|---------------|--------------------|
| Tobias Lütke | 1,676,977,579 | 98.18% | 31,136,925 | 1.82% |
| Lulu Cheng Meservey | 1,704,810,215 | 99.81% | 3,304,289 | 0.19% |
| Gail Goodman | 1,293,245,116 | 75.71% | 414,869,388 | 24.29% |
| David Heinemeier Hansson | 1,704,845,375 | 99.81% | 3,269,129 | 0.19% |
| Jeremy Levine | 1,610,300,766 | 94.27% | 97,813,738 | 5.73% |
| Prashanth Mahendra-Rajah | 1,697,583,779 | 99.38% | 10,530,676 | 0.62% |
| Joe Natale | 1,667,914,523 | 97.65% | 40,199,981 | 2.35% |
| Kevin Scott | 1,702,755,451 | 99.69% | 5,358,884 | 0.31% |
| Toby Shannan | 1,702,794,212 | 99.69% | 5,320,292 | 0.31% |
| Fidji Simo | 1,430,792,451 | 83.76% | 277,322,053 | 16.24% |

2. Appointment of Independent Registered Public Accounting Firm

PricewaterhouseCoopers LLP were appointed as Shopify's auditors by a majority of the votes cast by shareholders present or represented by proxy at the meeting, and the directors were authorized to fix the auditors' compensation. The votes were cast as follows:

| Votes for | % of Votes for | Votes Withheld | % of Votes Withheld |
|---------------|----------------|----------------|---------------------|
| 1,780,900,707 | 99.35% | 11,673,409 | 0.65% |



3. Non-binding Advisory Vote on Executive Compensation

The non-binding advisory resolution on Shopify's approach to executive compensation was approved by a majority of the votes cast by shareholders present or represented by proxy at the meeting. The votes were cast as follows:

| Votes for | % of Votes for | Votes Against | % of Votes Against |
|---------------|----------------|---------------|--------------------|
| 1,064,652,087 | 62.33% | 643,461,082 | 37.67% |

Following the meeting, the Board of Directors intends to select Tobias Lütke to continue to serve as Chair of the Board of Directors and Joe Natale to serve as Lead Independent Director.

About Shopify

Shopify is a leading global commerce company that provides essential internet infrastructure for commerce, offering trusted tools to start, scale, market, and run a business of any size. Shopify makes commerce better for everyone with a platform and services that are engineered for speed, customization, reliability, and security, while delivering a better shopping experience for consumers online, in store, and everywhere in between. Shopify powers millions of businesses in more than 175 countries and is trusted by brands such as BarkBox, Vuori, BevMo, Carrier, JB Hi-Fi, Meta, ButcherBox, SKIMS, Supreme, and many more.

For more information visit www.shopify.com

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