

Annual General Meeting of Computershare Limited

13 November 2013

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Chris Morris
Chairman

Introduction

The year in review

- › FY2013 environment very similar to FY2012:
 - Business environment remained very challenging
 - Realised significant synergies from the Shareowner Services acquisition during FY13 with material synergies still to come in FY14
 - Remain acquisitive, purchasing European employee plans business in May 2013

- › Challenges we met well:
 - Delivered 12% Management EPS growth, middle of our guidance range
 - Acquisitions made in FY2012 continued to be integrated during FY2013 with key milestones met
 - Some divestments occurred as we continually review our portfolio of assets

Board and Management changes

- > No Director changes
- > Peter Barker, Group CFO left February 2013
- > Mark Davis took over Group CFO role in July 2013 as advised at last year's AGM

Corporate Responsibility

'Change a Life' - Spend to date over \$5 million

Projects Undertaken:

Ethiopian Eye Clinic	Ethiopia
Phongsaly Health and Livelihood	Laos
Highland Children's Education Project	Cambodia
Chad Farmer Regeneration Project	Chad
Sunrise Children's Village	Cambodia
Kenyan Community Learning Centres	Kenya
Mtito Andei Food Security Project	Kenya
Victims of Crime	South Africa
Water Sanitation and Hygiene Project	Ethiopia
Acacia Project *	Ghana
With One seed *	Timor

* New Projects



Corporate Responsibility



'Change a Life' - Third Sunrise Children's Village

- Grand opening of the Sunrise 3 village took place on 1st December 2012, World Aids Day
- Ceremony was conducted by the Prime Minister of Cambodia, Hun Sen.



Corporate Responsibility



'Change a Life' - Third Sunrise Children's Village

- › Now have 70 children in the Sunrise 3 village
- › Planning to increase this to 120 children



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Stuart Crosby
Chief Executive Officer

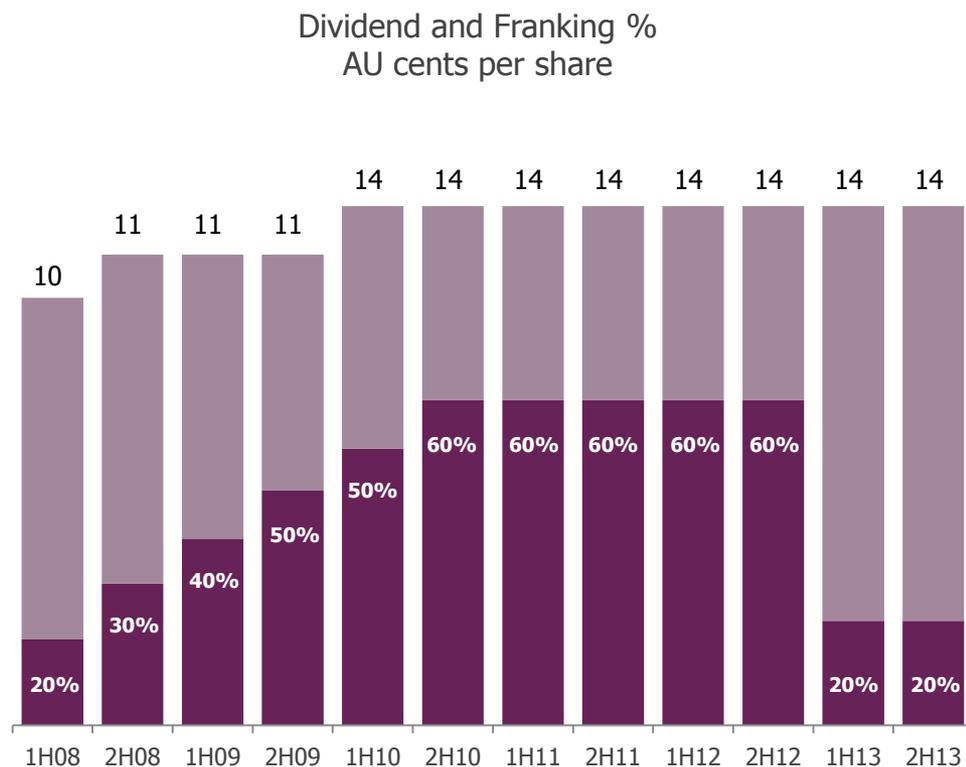
Introduction

Headline earnings (USD)

- › Total operating revenues – up 11.8% at 2,019.9 million
- › Management EBITDA – up 11.1% at 509.8 million
- › Operating cash flows – down 0.2% at 334.0 million
- › Statutory net profit after NCI – down 9.2% at 157.0 million
- › Statutory EPS – down 9.2% at 28.25 cents
- › Management net profit after NCI – up 11.8% at 304.9 million
- › Management EPS – up 11.7% at USD 54.85 cents

Dividends (AUD)

- > Interim – 14 cents 20% franked
- > Final – 14 cents 20% franked
- > Franking remains a challenge because our revenues and profits are mostly off-shore
- > But currently expect to be able to maintain 20% franking for at least the next year

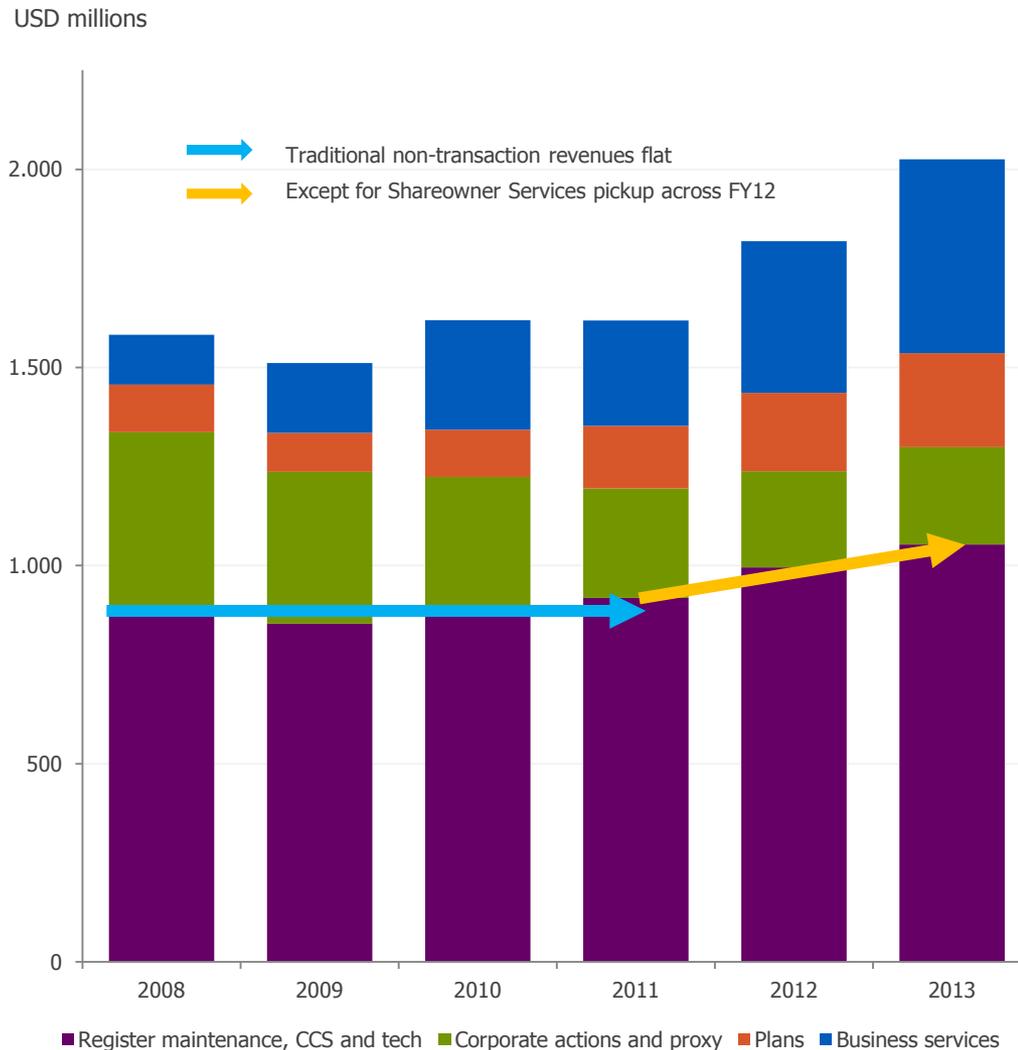


2013 Achievements

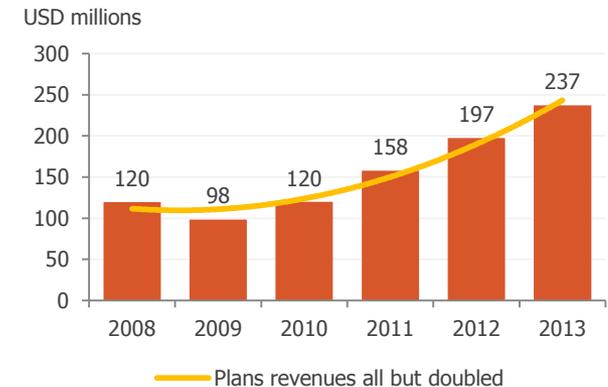
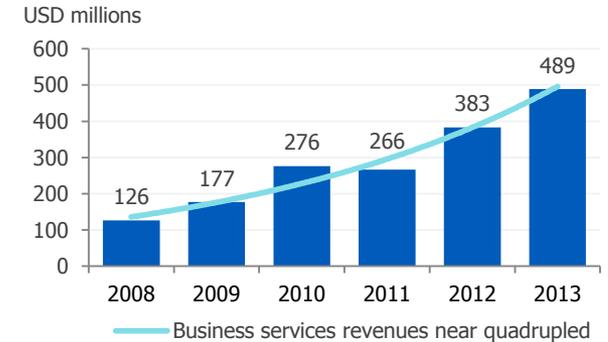
- › Completed Shareowner Services integration on time and with increased synergy expectations
- › Completed HBOS EES plans business integration 6 months ahead of plan, allowing the team to roll into integrating the Morgan Stanley Smith Barney plans business acquired late in the year
- › Relunched our US stock options business
- › Seamless execution of a range of major and cross border transactions (albeit in a depressed transactional environment):
 - A range of IPOs, including the first of a series of New Zealand privatisations in Mighty River Power, Direct Line Insurance in the UK and the demutualisation of Assupol in South Africa
 - News Corporation's demerger of its publishing assets
 - A range of direct listings on NYSE and NASDAQ of the shares of Irish and UK companies, bypassing traditional ADR structures

Our revenue mix has changed dramatically since the GFC

Total Revenue



Segment Revenue



Three key themes for this new environment

- › Protecting profitability in our mature businesses
 - Continued quality building and a global operations model
 - Investing in complementary offerings
 - Maintain and maximise leverage to any recovery
- › Driving growth in businesses that offer that potential
 - Loan servicing
 - Utility back office
 - Employee plans
- › Simplifying the range of businesses we undertake
 - Disposals – Fund Services Australia, IML, RSS, Solium

Protecting mature businesses

Continued quality building and a global operation model

- > Cost discipline remains at the core of our culture. But never at the expense of quality
- > Over the years, we have used a range of tools to build the quality and efficiency of our operational processes, from measurement and benchmarking, through channel migration and self service, and applying Lean and Six-sigma methodologies. Each of these continue to drive what we do
- > We remain excited about the Philippines call centre and Indian data capture capacities we inherited with the Shareowner Services business. We are now starting to use those capacities for legacy US, Canadian and Australian registry operations. We will continue to explore using the capacities across our activities

Protecting mature businesses

Investing in complementary offerings

> INVeSHARE

- Gives us exposure to the North American "street name" market for investor communications and other services to broker/dealers - a market segment that has lacked effective choice for a range of investor communications
- Reflects our belief that the US market structure and regulation for investor communications will not change materially, and that financial intermediaries are a deep channel to beneficial investors where we and INVeSHARE can add a lot of value across communication types including proxy, corporate action and prospectus fulfilment
- Further down the track, may offer ways to facilitate investor communications within other beneficial holding based market structures – eg in Europe

> Digital Post Australia (DPA)

- Slower to sign up mailers than originally expected
- While the ramp up will be more gradual, we are looking to other partners that can deliver content or aligned integrated services like payments

Driving growth

Loan servicing

- › Strong top line growth since acquiring SLS
- › Operating margins currently under some pressure from:
 - Integration and industrialisation expense (much of which is temporary)
 - Regulatory change adding costs and removing ancillary revenues but still attractive
- › Pipeline remains very big but coming to market more slowly than expected – good for us as lets us continue to build capacity and credibility
- › Significant near term growth potential remains

Utility back office

- › AGL takeover of APG a short-term setback
- › But Australian pipeline strong and expect to continue to grow strongly
- › US presence established and first client retained

Driving growth

Employee share plans

- > Doubled revenues over past 5 years
- > Partly by acquisition but also good organic wins
- > Acquisition of Morgan Stanley European book late FY13 adds more momentum
- > China business also broadening its footprint
- > Strong market opportunity for continued growth even without further acquisitions, especially in offering global plans

Simplifying the range of businesses

Coming towards the end of a process to review all our businesses for strategic fit and commercial contribution

> Disposed of:

- our Australian Fund Service business - originally planned to close down, but a buyer emerged after our results were announced
- Iml - sold to Lumi Mobile, in which Chris Morris is a shareholder, after competitive process run by Clarity Capital Partners. Lumi offered more than anyone else on a much less conditional basis
- RSS - small trading management software business
- Our shareholding in Solium Capital - obtained as part of selling our old US options business to Solium

Looking forward

Outlook

- › In August, we said that we anticipated Management EPS for the full year FY14 to be around 5% higher than FY13
- › While there are some encouraging early signs that the operating environment may be improving, we feel that changing guidance at this stage would be premature
- › This assessment of the outlook assumes that equity, foreign exchange and interest rate markets remain at current levels

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Chris Morris
Chairman

How To Use Your Handset

- > Insert the plastic smartcard into the top of the handset
- > The chip should be facing you and at the bottom of the card



How To Use Your Handset

- > When inserted you will briefly see a welcome message on screen
- > You will then be returned to the holding screen where your name will now appear at the top of the display



How To Use Your Handset - Asking Questions

- > When the Chairman opens the floor to questions press the green button to join the queue



How To Use Your Handset - Asking Questions

- > An orange icon and a message on your handset screen will confirm you are in the queue



How To Use Your Handset - Asking Questions

- > Your microphone will activate and deactivate automatically
- > Please hold the handset close to your mouth when speaking



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Ordinary Business

Item 1: Financial Statements and Reports

Item 1 - Financial Statements and Reports

> Questions

How To Use Your Handset - Voting

- > Press 1 to vote FOR
- > Press 2 to vote AGAINST
- > Press 3 if you wish to ABSTAIN



How To Use Your Handset - Voting

- > The word received will appear briefly on screen



How To Use Your Handset - Voting

- > Your selection will now be indicated with a cross
- > To change your vote press 1,2 or 3



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Test Resolution:

“That Clive Palmer is good for Australian politics”

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Item 2:

Re-election of Mr A L Owen as a Director

Item 2 - Re-election of Mr A L Owen as a Director

> Questions

Item 2 - Re-election of Mr A L Owen as a Director

Voting summary

	Direct	Proxy	Total
FOR	91,228,236	232,762,490	323,990,726
AGAINST	220,244	7,601,704	7,821,948
OPEN USABLE	0	3,049,214	3,049,214

1,671,662 open usable proxy votes are available to the Chairman.

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Item 3:

Remuneration Report

Item 3 - Remuneration Report

> Questions

Item 3 – Remuneration Report

Voting summary

	Direct	Proxy	Total
FOR	39,770,600	226,861,345	266,631,945
AGAINST	1,282,155	11,077,344	12,359,499
OPEN USABLE	0	2,994,455	2,994,455

1,630,822 open usable proxy votes are available to the Chairman

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Meeting Closed