

# NOTICE OF MEETING



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# INVITATION FROM THE CHAIRMAN

Dear Shareholder,

We would like to invite you to our 2020 Annual General Meeting to be held at 9.00 am on Wednesday 11 November 2020.

Since the start of the global Covid-19 pandemic, Computershare has supported more than 1,000 clients to hold their annual general meetings virtually. Given the current restrictions on public gatherings in Victoria and having regard to the health and safety of our shareholders and employees, we will be holding our own AGM as a virtual meeting. This means that there will be no physical venue to attend.

For some of you, you will already be familiar with participating in our AGM online, as we have provided that option to our shareholders for several years now. However, for those of you who will be participating in the AGM online for the first time, details on how to do so are set out below as well as in the Important Information for Shareholders section of our Notice of Meeting. We have also prepared a detailed Computershare AGM User Guide which is available online [www.computershare.com/agm](http://www.computershare.com/agm).

## How to participate at the AGM online

- › You can participate online using your smartphone, tablet or computer. You will be able to view a live webcast of the meeting, ask the Directors questions online and submit your votes in real-time.
- › You can access the online platform from your computer by entering the following URL in your browser: <https://web.lumiagm.com/348251302>. Alternatively, you can use your mobile device or tablet, either by entering the same URL in your browser (<https://web.lumiagm.com/348251302>) or by using the Lumi AGM app and entering the meeting ID: 348-251-302.
- › Shareholders will be able to vote online in real time during the meeting. If you wish to lodge your vote in advance of the meeting you can send in your voting form or lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au).

## Items of business

The resolutions to be considered at the AGM include the standard director re-elections, and this year Joe Velli and Abi Cleland are standing for re-election. The resolutions also include the adoption of the remuneration report, which you can read from pages 43 to 57 of our Annual Report.

You will also note that the proposed equity award grant to our Chief Executive Officer Stuart Irving comprises two separate grants.

First, there is a proposed grant under our FY2021 long-term incentive plan. There are some differences in the form of the FY2021 grant from previous years, and these are explained in the Explanatory Notes section of this Notice of Meeting. Second, there is a proposed recovery equity award, a one-off grant designed to motivate our executives to create shareholder value as we move through and out of Covid-19 and continue to execute on our long-term growth strategies.

Importantly, this recovery equity award will only have value if Computershare's share price appreciates over the next two years.

Details of the resolutions are included in this Notice of Meeting. Your Board recommends that you vote in favour of all resolutions.

## YEAR IN REVIEW\*

### RESILIENT OPERATING PERFORMANCE



Revenue  
**\$2.3b**  
DOWN 1.9%



Management EBITDA<sup>1</sup>  
**\$650m**  
DOWN 3.7%

### MARGIN INCOME HEADWINDS



Margin Income  
**\$201m**  
DOWN 18.3%



Management EPS  
**56.3cps**  
DOWN 19.8%

### BALANCE SHEET STRENGTH



Net Debt/EBITDA<sup>2</sup>  
**1.93x**  
UP 0.09x



Final Dividend Per Share  
**23.0cps**  
MAINTAINED

<sup>1</sup> Includes impact of IFRS16

<sup>2</sup> Excluding non-recourse SLS Advance debt.

\* All references to Management Results in the Invitation from the Chairman are in constant currency unless otherwise stated

It goes without saying that 2020 has been an extraordinary year.

I feel a great sense of pride in what Computershare has achieved this year, particularly in the second half of FY20. Like every other global company, we've faced substantial challenges as business operations and supply chains were disrupted and normal work routines and social structures were interrupted. Every one of our people has felt some strain and stress. But we've demonstrated, conclusively, that Computershare remains strong and stable and capable of delivering for our stakeholders - our employees, our shareholders, our clients and our communities.

We've respected our shareholders, by being fully transparent as the impact of Covid-19 on our businesses became clearer. We updated our guidance in March and again in April, as deeper than expected rate cuts bit hard into our margin income, and market volatility reduced transactional volumes. We could have simply withdrawn our guidance, but instead, we increased disclosure and told the market exactly what we were seeing - and then we came in right on the number. We also made it a priority to maintain our dividend.

Despite the disruption to our normal office operations, we've continued to deliver high levels of service to our customers, with most of our staff working remotely. We have never dropped our sharp focus on execution and getting the job done.

Of course, none of this would be possible without the expert and dedicated contributions of our 12,600 global employees. Since the potential impact of the Covid-19 pandemic became clear, our priority has been to look after our people, to protect their health and wellbeing, while enabling them to work productively and to continue to pursue their professional goals and development.

Last year we rolled out our global ways of working, 'Being Purple' - this year those values were exemplified by the way our people pitched in to support each other in the most challenging of circumstances and found innovative solutions to support our clients' changing needs.

Despite the impact of Covid-19 on our earnings, and our Management earnings per share (EPS) being down 19.8%, across the year our headline revenue was down by only 1.9%, and Management EBITDA was down by 3.7%. Although activity levels across the Group were subdued in the fourth quarter, the business performed in line with the revised expectations and we saw continuing improvement after the macro volatility months of March and April.

## OUTLOOK

With interest rates projected to remain depressed over the year ahead, we expect our FY21 results will continue to be affected by reduced margin income. Fundamentally, that's a reflection of where we are in the global economic cycle. However, our core businesses remain robust and well-positioned. Excluding margin income, our EBIT is expected to be up in the year ahead, and we expect to see transactional revenue pick up as confidence returns to markets. We also have good counter-cyclical prospects in Business Services.

Overall, we remain focused on the things we can control - building stronger businesses with diversified revenue pools and greater exposure to structural growth trends over the longer term.

## ACKNOWLEDGMENTS

On behalf of my fellow directors, I'd like to thank you for your ongoing support as a shareholder. The past 12 months have seen large swings in market sentiment, but our company remains stable, strong and well-positioned to continue our growth trajectory.

Our efforts to diversify, invest in scale and grow complementary and counter-cyclical businesses will continue to bear fruit in the years ahead.

I'd also like to thank our incoming Chief Financial Officer, Nick Oldfield, and his global Finance team, for the work they have done in preparing our results, and more broadly, in safeguarding the financial health and stability of the Group. Their responsibilities are demanding at the best of times, and no doubt have been even more so recently given the way working routines have been upended.

Of course, those same thanks are due to every one of our global employees - the way they have kept delivering amid widespread uncertainty and upheaval is truly remarkable.

Finally, I would like to especially thank Stuart Irving, our CEO and President, for the exemplary leadership he's provided throughout the year. I know that his commitment to protecting our company - our people, our businesses and our shareholders - has meant many long hours for him. His dedication is appreciated, as is the great contribution he continues to make to Computershare's performance and our distinctive culture.

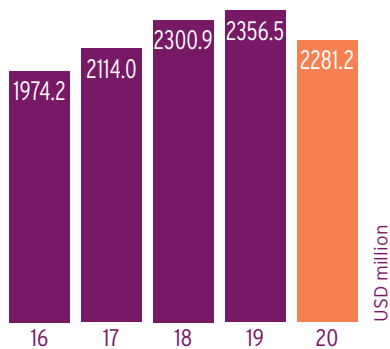
I would also like to acknowledge my fellow board members for their invaluable support - they bring a real diversity of experience, insight and expertise to the Group.



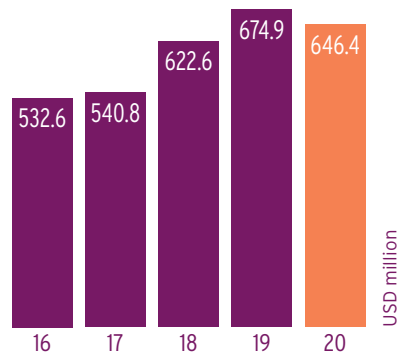
Simon Jones  
Chairman

# KEY FINANCIAL METRICS

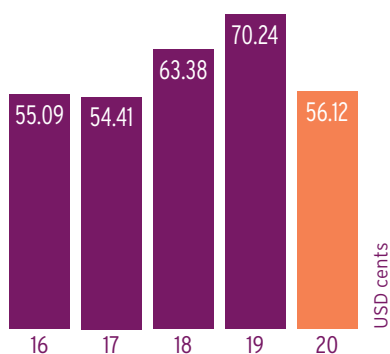
Management revenue



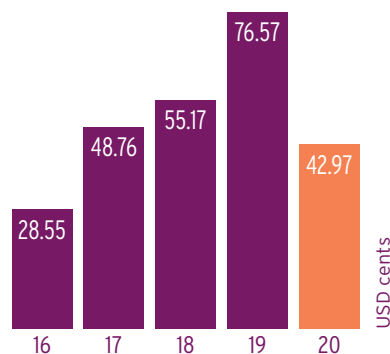
Management EBITDA



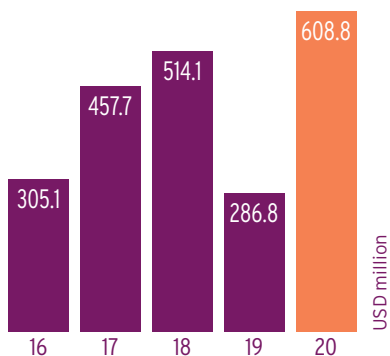
Management EPS



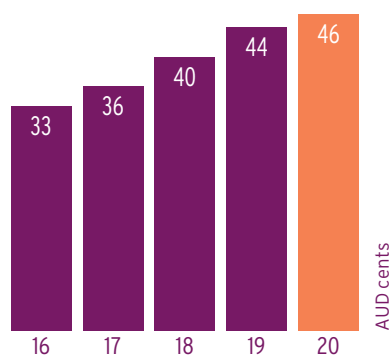
Statutory EPS



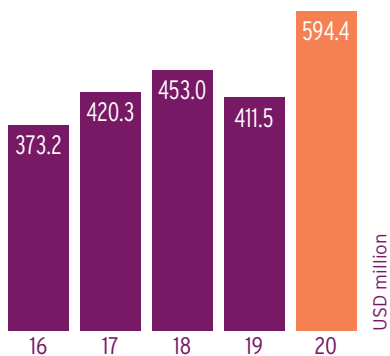
Cash flow from operations



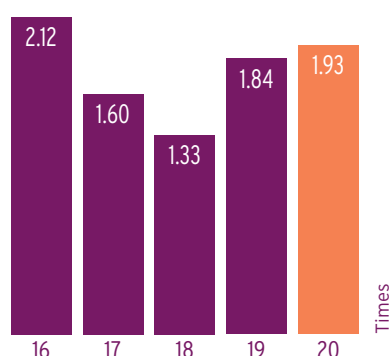
Dividend per share



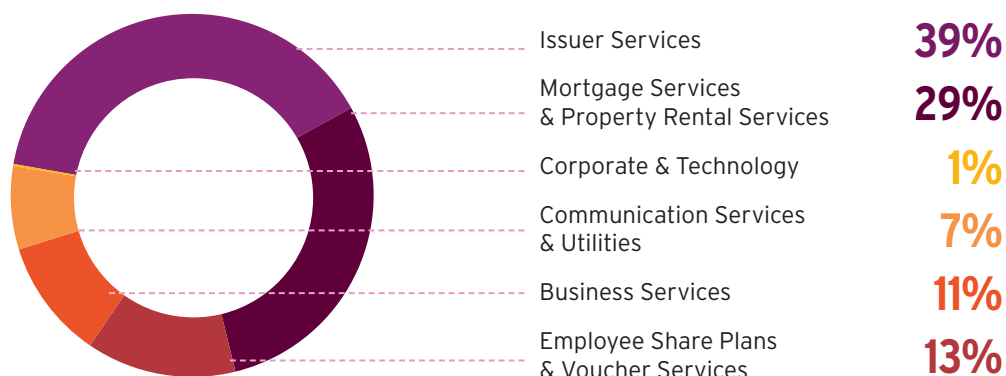
Net Operating Cash Flow excluding SLS advances



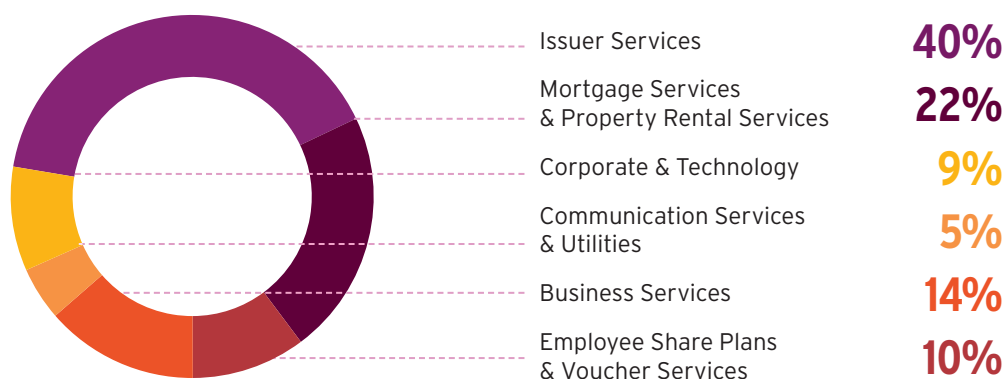
Net Debt to EBITDA ratio excluding non-recourse SLS Advance debt



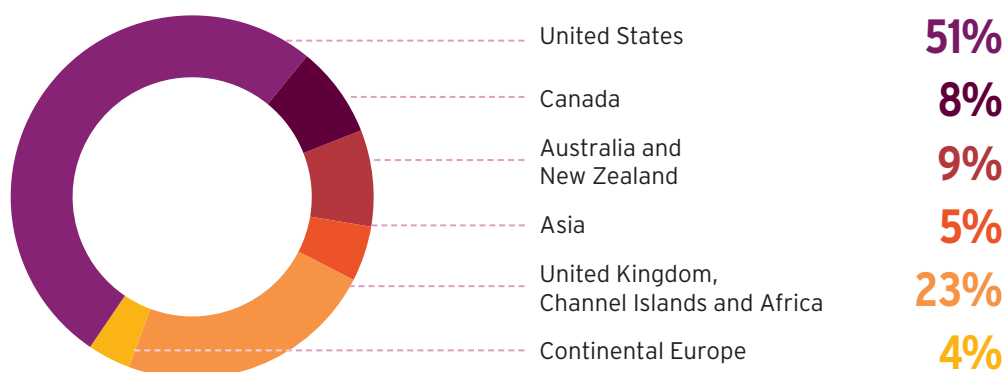
## REVENUE BY PRODUCT



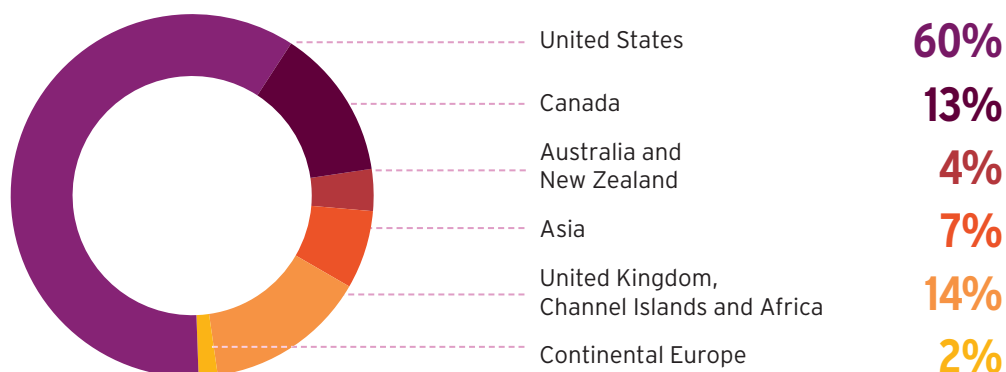
## EBITDA BY PRODUCT



## REVENUE BY REGION



## EBITDA BY REGION



# NOTICE OF ANNUAL GENERAL MEETING

The 2020 Annual General Meeting (AGM) of Computershare Limited (ABN 71 005 485 825) (Company) will be held as a virtual meeting on Wednesday, 11 November 2020 commencing at 9.00 am.

## ITEMS OF BUSINESS

### 1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the Financial Report, the Directors' Report and the Auditor's Report for the year ended 30 June 2020.

### 2. RE-ELECTION OF MR JOSEPH VELLI AS A DIRECTOR

To consider, and if thought fit, pass the following resolution:

"That Mr Joseph Velli, who retires from office, is re-elected as a director of the Company."

### 3. RE-ELECTION OF MS ABI CLELAND AS A DIRECTOR

To consider, and if thought fit, pass the following resolution:

"That Ms Abi Cleland, who retires from office, is re-elected as a director of the Company."

### 4. REMUNERATION REPORT

To consider, and if thought fit, pass the following resolution:

"That the Remuneration Report for the year ended 30 June 2020 is adopted."

Note: The vote on this resolution is advisory only and does not bind the Company or its directors.

### 5. EQUITY GRANT TO THE CHIEF EXECUTIVE OFFICER

#### 5a) FY21 LTI grant

To consider, and if thought fit, pass the following resolution:

"That the Company approve the grant to the Chief Executive Officer, Stuart Irving, of 103,809 performance rights and 367,406 share appreciation rights under the Company's Long Term Incentive plan on the terms summarised in the Explanatory Notes."

#### 5b) Recovery equity award

To consider, and if thought fit, pass the following resolution:

"That the Company approve the grant to the Chief Executive Officer, Stuart Irving, of 1,001,741 share appreciation rights on the terms summarised in the Explanatory Notes."

## ADDITIONAL INFORMATION

Please refer to the Explanatory Notes for more information on each item of business.

Under the Corporations Act, voting restrictions apply to the Company's key management personnel (KMP) and their closely related parties for Items 4 and 5. The term 'closely related party' in relation to a member of KMP includes a spouse, dependent and certain other close family members, as well as any companies controlled by the KMP. In addition, a voting exclusion applies in respect of item 5 under the ASX Listing Rules. Please refer to the Explanatory Notes for more details.

The Chairman of the Meeting intends to vote all available proxies in favour of each item of business.

By Order of the Board



D M Horsley  
Company Secretary  
8 October 2020



# EXPLANATORY NOTES

These Explanatory Notes are included in, and form part of, the Notice of AGM dated 8 October 2020.

## ITEM 1 – FINANCIAL STATEMENTS AND REPORTS

The Corporations Act requires the Financial Report, the Directors' Report and the Auditor's Report to be received and considered at the AGM.

While shareholders are not required to vote on these reports, shareholders will be given a reasonable opportunity at the AGM to ask questions about, or make comments on the reports.

## ITEM 2 – RE-ELECTION OF MR JOSEPH VELLI AS A DIRECTOR

### Reasons for retirement and presentation for re-election

Mr Joseph Velli retires from office and, being eligible, offers himself for re-election.

### Professional experience

**Position** Non-Executive Director

**Age** 61

**Independent** Yes

### Term of office

Mr Joseph Velli was appointed to the Board in October 2014 as a non-executive director, and he was last re-elected in 2017.

### Skills and experience

Joseph (Joe) Velli is a retired financial services and technology executive with extensive securities servicing, M&A and public board experience. For most of his career, Joseph served as Senior Executive Vice President of The Bank of New York and as a member of the Bank's Senior Policy Committee.

During his 22-year tenure with the Bank, Joseph's responsibilities included heading Global Issuer Services, Global Custody and related Investor Services, Global Liquidity Services, Pension and 401k Services, Consumer and Retail Banking, Correspondent Clearing, and Securities Services. Most recently Joseph served as the Chairman and Chief Executive Officer of Convergenx Group.

### Other directorships and offices

Non-Executive Director of Paychex, Inc

Non-Executive Director of Cognizant Technology Solutions Corporation

Board committee membership

Chairman of the Human Resources and Remuneration Committee

Member of the Nomination Committee

### Recommendation

The Board (excluding Mr Velli) recommends the re-election of Mr Velli as a director of the Company.

## ITEM 3 – RE-ELECTION OF MS ABI CLELAND AS A DIRECTOR

### Reasons for retirement and presentation for re-election

Ms Abi Cleland retires from office and, being eligible, offers herself for re-election.

### Professional experience

**Position** Non-Executive Director

**Age** 47

**Independent** Yes

### Term of office

Ms Abi Cleland was appointed to the Board on 14 February 2018 as a non-executive director, and was elected by shareholders in November 2018.

### Skills and experience

Abi Cleland has extensive global experience in strategy, M&A, digital and business growth. She has held senior executive roles in the industrial, retail, agriculture and financial services sectors at companies including ANZ, Amcor, Incitec Pivot and Caltex, after starting her career at BHP. Between 2012 and 2017, Abi set up and ran an advisory and management business, Absolute Partners, which focused on strategy, M&A and building businesses leveraging disruptive changes.



### Other directorships and offices

Non-Executive Director of Orora Limited (appointed in 2014)  
Non-Executive Director of Sydney Airport Limited (appointed in 2018)  
Non-Executive Director of Coles Group Limited (appointed in 2018)  
Non-Executive Director of Swimming Australia (appointed in 2015)

### Board committee membership

Member of the Human Resources and Remuneration Committee  
Member of the Nominations Committee

### Recommendation

The Board (excluding Ms Cleland) recommends the re-election of Ms Cleland as a director of the Company.

## ITEM 4 - REMUNERATION REPORT

Shareholders are asked to adopt the Company's Remuneration Report for the year ended 30 June 2020. The Remuneration Report is set out on pages 43 to 57 of the Company's 2020 Annual Report.

Computershare's remuneration strategy is designed to provide a link between the achievement of the Company's strategic objectives and executive reward. It is designed to reward, motivate and retain the Company's executive team with market competitive remuneration and benefits, to support the continued success of the Company's businesses and the creation of long-term shareholder value.

The Remuneration Report sets out, in detail, the Company's policy for determining remuneration for Directors and Senior Executives. It includes information on the elements of remuneration that are performance-based, the performance conditions that apply, and the methodology used to assess the achievement of these performance conditions.

The vote on resolution 4 is advisory only and does not bind the Directors or the Company. However, a reasonable opportunity for discussion of the Remuneration Report will be provided at the Annual General Meeting. The Board will take into account the discussion on this resolution and the outcome of the vote when considering the future remuneration arrangements of the Company.

We trust that the 2020 Remuneration Report explains our remuneration strategy in the context of the markets in which we compete for our executive talent, how the elements of our remuneration are intended to underpin our long-term strategies and how our Group performance dictates executive remuneration outcomes and provides alignment with shareholders.

### Voting exclusion statement

The Company will disregard any votes cast on Item 4 by or on behalf of a member of the KMP whose remuneration is disclosed in the Remuneration Report (and their closely related parties) in any capacity. In addition, any votes cast as a proxy on this item by any other member of the KMP (and their closely related parties) will also be disregarded.

However, the Company will not disregard a vote as a result of these restrictions if it is cast:

- as proxy for a person entitled to vote in accordance with a direction on the proxy form;
- by the Chairman of the Meeting as proxy for a person entitled to vote and the Chairman has received express authority to vote undirected proxies as the Chairman sees fit.

### Recommendation

The Board recommends that shareholders vote FOR Item 4.

## ITEM 5 - EQUITY GRANT TO THE CHIEF EXECUTIVE OFFICER

### ITEM 5(A) - FY21 LTI GRANT

The Company is seeking shareholder approval for the grant of 103,809 performance rights and 367,406 share appreciation rights (SARs) to the CEO, Stuart Irving, in respect of his FY2021 long term incentive grant under the Computershare Long Term Incentive Plan (LTI Plan) on the terms set out below.

### Key difference with the FY2021 LTI Plan from the FY 2020 LTI Plan

This year, the LTI grant will be in a different form to previous years.

There will still be a grant of Performance Rights, comprising half of the overall LTI, which will vest based on a relative Total Shareholder Return (TSR) measure. However, as a result of the difficulty of setting an earnings per share (EPS) measure over the performance period, the other half of this grant will be in the form of SARs.

SARs reward growth in share price; the purpose of including them in the FY2021 LTI Plan is to encourage the executive team to focus on actions that drive growth in shareholder value over the coming three year period as we seek to respond to the economic conditions presented in a post-Covid world.

The Board and CEO remain focused on growing EPS. In fact, earnings and future expectations of earnings will have a major impact on total shareholder return. However, setting EPS targets at this time will likely not meet our objectives of motivating and retaining key executives.

### FY21 LTI grant of Performance Rights

Each performance right granted under the LTI Plan entitles the CEO to one fully paid ordinary share in Computershare (or an equivalent cash amount) subject to the satisfaction of the performance conditions described below, over a three year performance period. Until the performance conditions are achieved and the performance rights vest, the CEO has no legal or beneficial interest in Computershare shares as a result of the grant of performance rights, and no entitlement to receive dividends and no voting rights in relation to the performance rights.

The total number of performance rights to be granted to the CEO is 103,809. This number was determined by dividing A\$1,403,491 (equal to one half of the CEO's FY2021 LTI opportunity translated into AUD) by A\$13.52 (being the volume-weighted average price of Computershare shares over the five trading days following the release of the Company's FY2020 results on 12 August 2020).

The grant of performance rights to the CEO will be tested against a performance hurdle based on Computershare's relative total shareholder return (TSR) performance compared against the companies within the ASX 100 index.

TSR calculates the return shareholders would earn if they held a notional number of shares over a period of time, and measures the change in the Company's share price together with the value of dividends during the period, assuming that all those dividends are reinvested into new shares.

The Company's relative TSR performance is tested by measuring the Company's TSR performance against the TSR performance of the companies within the ASX 100 index at the start of the performance period (any exclusions to be determined by the Board). The comparator group may be adjusted to take into account events during the performance period including, but not limited to takeovers, mergers, de-mergers or de-listings. The performance period is 1 July 2020 to 30 June 2023.

The percentage of performance rights that are subject to the relative TSR hurdle that vest will be determined by the Board with reference to the percentile ranking achieved by the Company over the relevant performance period, compared to the other entities in the comparator group, as follows:

At or above the 75 <sup>th</sup> percentile	100%
Between the 50 <sup>th</sup> to 75 <sup>th</sup> percentile	Progressive pro rata vesting between 50% to 100% (i.e. on a straight-line basis)
Equal to the 50 <sup>th</sup> percentile	50%
Below the 50 <sup>th</sup> percentile	0%

The Board retains the discretion to adjust the relative TSR performance hurdle to ensure there is no material advantage or disadvantage due to matters outside management's control that materially affect TSR performance.

### Details of proposed grant of SARs to the CEO

The total number of SARs to be granted to the CEO is 367,406.

This number was determined by dividing A\$1,403,491 (equal to one half of the CEO's FY2021 LTI opportunity translated into AUD) by A\$3.82 (being the fair value of a SAR calculated based on the share price on 30 June 2020).

The number of Computershare shares to be allocated to the CEO on vesting of the SARs granted under the FY2021 LTI plan will be determined by the difference in share price between:

- > the start of the SAR performance period on 1 July 2020, being the closing share price as at 30 June 2020 of A\$13.25, and
- > the share price at the end of the performance period, which will be determined by reference to a 90-day VWAP to 30 June 2023.

### Recommendation

The Board (excluding Mr Irving) considers the grant of performance rights and SARs to Mr Irving to be appropriate and recommends that shareholders vote FOR Item 5(a).

## ITEM 5(B) - RECOVERY EQUITY AWARD

The Company is seeking shareholder approval for the grant of 1,001,741 SARs to the CEO, Stuart Irving, on the terms set out below.

### The rationale for this grant

While 50% of the 'on foot' LTI awards (which were granted in FY2019 and FY2020) have a relative TSR performance hurdle which remains a challenging but viable hurdle, the 50% of these awards that are subject to an EPS performance condition are highly unlikely to vest.

The impact of the pandemic on the Company's margin income will flow through into FY2021, and potentially beyond, as a full year of interest rate reductions are realised and hedges roll off. Yield curves across major currencies indicate the longer-term outlook for interest rates will remain subdued. While the market has had the opportunity to factor this interest outlook into its assessment of Computershare's prospects, its impact on Computershare's variable incentive plans is significant and ongoing.

The implication is, that no matter how much the underlying business is improved by executives for the benefit of shareholders, the reduction in EPS experienced in FY20 and anticipated for FY21 means executives will not be rewarded for their efforts, creating a misalignment between shareholder experience and executive reward. The main aim of our remuneration strategy and structure is to ensure that executives are rewarded when they deliver positive outcomes for our shareholders.

The Board wants to motivate executives to create positive outcomes for shareholders over the near term. This one-off recovery grant of SARs will vest in two tranches (with tranche 1 being subject to a performance test at the end of FY2021, and tranche 2 at the end of FY2022, with no retesting). While the Company will make an FY2021 LTI grant, this will not vest, if at all, for three years.

### Details of proposed grant to the CEO

The total number of SARs to be granted to the CEO is 1,001,741. This number was determined as follows:

- For Tranche 1 - by dividing half of the value of the CEO's FY19 LTI opportunity (which is A\$1,240,000) by the fair value for tranche 1 of A\$2.23 (556,054 SARs), and
- Tranche 2 - by dividing half of the value of the CEO's FY19 LTI opportunity (which is A\$1,395,000) by the fair value for tranche 2 of A\$3.13 (445,687 SARs)

The number of Computershare shares to be allocated to the CEO on vesting of the SARs granted under the Recovery Equity Award will be determined by the difference in share price between:

- A\$13.25, being the price of a Computershare share at the close of trading on 30 June 2020, and
- the 90-day VWAP of Computershare shares at the end of the relevant performance period, which for tranche 1 is 30 June 2021, and for tranche 2 is 30 June 2022.

### Cap and offset

The proposed grant of SARs under Item 5(b) is also subject to cap and offset mechanisms to mitigate against the possibility of windfall gains. The cap operates such that the vesting value that can be derived from each tranche of SARs will be capped at the original value of the CEO's FY2019 and FY2020 LTI grants (being A\$2.48 million for tranche 1 and A\$2.79 million for tranche 2, respectively).

This cap will also be reduced by the extent to which there is any vesting of the FY2019 or the FY2020 LTI grants. For example, if the FY2019 LTI vests with a value of A\$2.0 million, the cap that applies to the tranche 1 grant of SARs will be reduced from A\$2.48 million to A\$0.48 million.

### Recommendation

The Board (excluding Mr Irving) considers the grant of SARs to Mr Irving to be appropriate and recommends that shareholders vote FOR Item 5(b).

## DISCLOSURES COMMON TO ITEMS 5(A) AND 5(B)

### Common terms applicable to Items 5(a) and 5 (b)

Approval is requested under the ASX Listing Rules to enable the Company to grant equity securities to the CEO (as a director of the Company) under an employee incentive scheme.

The grant of performance rights and SARs to the CEO forms part of the CEO's overall remuneration and will be granted at no cost to the CEO. No amount is payable on vesting of the performance rights or SARs.

The performance rights and SARs will be granted under and subject to the rules of the LTI Plan. If shareholder approval is obtained, the performance rights and SARs will be granted to the CEO shortly after the meeting and, in any event, no later than 12 months after the date of the meeting.

Performance rights and SARs are non-transferable, except in limited circumstances or with the consent of the Board. Subject to compliance with the Computershare Securities Trading Policy, shares allocated to the CEO will not be subject to any further trading restrictions.

### What are SARs?

SARs granted under the LTI Plan are a right to be allocated a number of fully paid ordinary shares in Computershare at a future date, based on the difference in share price across the applicable performance period.

For example, if granted 50,000 SARs at a share price of A\$13.25 (the "strike price") and the 90-day VWAP share price at the end of the performance period is A\$15.00, the CEO would receive shares to the value of A\$87,500 (being 50,000 x (A\$15.00-A\$13.25)).

That gross value will be settled in Computershare shares (or an equivalent cash amount) at the time of vesting.

SARs do not require the funding of an exercise price.

In addition to being employed throughout the performance period (subject to the ceasing employment notes below), SARs vest where the share price at the end of the performance period is greater than the share price at the start of the performance period, which for the grant of SARs under items 5(a) and 5(b) is A\$13.25. SARs will lapse if the share price at the end of the performance period is less than A\$13.25.

The Board has approved the use of a 90-day VWAP at the end of the performance period, for the purposes of assessing the 'end' share price. The Board retains discretion to adjust the number of shares ultimately granted to ensure there is no material advantage or disadvantage due to matters outside management's control.

The fair value of SARs proposed to be granted under Items 5(a) and 5(b) has been determined by the Black-Scholes pricing model.

This fair value takes into account that SARs have no value if the share price falls.

### CEO's current remuneration package

The CEO's current remuneration package is as follows:

Fixed	£1,045,320
STI opportunity	83.3% of fixed remuneration at target, 150% at maximum
LTI opportunity	150% of fixed remuneration on a face value basis

### Treatment of performance rights and SARs on cessation of employment

If the CEO ceases employment before the end of the performance period as a 'good leaver', the Board may determine, in its sole and absolute discretion, the manner in which the unvested performance rights and SARs will be dealt with, including but not limited to allowing some or all of the awards to continue to be held by the CEO, and be subject to the existing conditions (except any service condition) or requiring that some or all the performance rights and SARs lapse.

Where the CEO ceases employment as a 'bad leaver', unless the Board in its sole and absolute discretion determines otherwise, any unvested performance rights and SARs will lapse.

### Change of control

Where a change of control event occurs prior to vesting of the performance rights and SARs, subject to the Board's discretion to determine otherwise, all conditions on these awards will cease to apply, and the unvested performance rights and SARs will vest. All restrictions on the disposal of any these awards will cease to apply to the extent necessary to allow the CEO to sell into the change of control event.

### Clawback

In the event that the CEO engages in certain conduct such as that which involves fraud, dishonesty or a material misstatement of or omission from the financial statements, the Board may make a determination as to the treatment of awards, including lapsing unvested awards, or clawing back vested shares or the proceeds from the sale of vested shares, to ensure that no unfair benefit is obtained by the CEO.

### Other information

In relation to the LTI Plan:

- › The CEO is the only director entitled to participate in the LTI Plan.
- › The total number of securities that have previously been issued to the CEO under the LTI plan is 818,553 performance rights for nil consideration
- › There is no loan scheme in relation to the acquisition of the performance rights and SARs (or the shares provided on vesting) as no payment is required.
- › On vesting of performance rights and SARs, shares may be issued or acquired on market, or the Board may determine to settle the award in cash.

The CEO is prohibited from entering into any scheme or arrangement under which he hedges or alters the economic benefit that he may derive in respect of the grant of performance rights and SARs.

Details of any securities issued under the LTI will be published in the FY21 Annual Report along with a statement that approval for this issue was obtained as per Rule 10.14. Any additional persons covered by listing rule 10.14 who become entitled to participate in an issue of securities under the scheme after the resolution is approved and who were not named in the notice of meeting will not participate until approval is obtained under that rule.

A copy of the Computershare Limited Equity Incentive Plan Rules can be made available upon request.

### Voting exclusion statement

The Company will disregard any votes cast on Item 5:

- › that is in favour of the resolution by or on behalf of the CEO or an associate of the CEO, in any capacity, or
- › as a proxy by any member of the KMP (and their closely related parties) if his or her appointment does not specify the way in which the proxy is to vote.

However, the Company will not disregard a vote as a result of these restrictions if it is cast by:

- a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with direction given to the proxy or attorney to vote on the resolution in that way, or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides, or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## IMPORTANT INFORMATION FOR SHAREHOLDERS

Due to Covid-19, in the interests of public health and safety, the 2020 Computershare AGM will be held entirely virtually - there will be no physical venue for shareholders to attend. Shareholders may participate in the meeting online via the Lumi platform (if using a computer to participate), or via the Lumi AGM app (if using a mobile phone or device to participate). Even though the meeting is being held entirely online, you may still lodge a proxy or direct vote prior to the meeting, or lodge a direct vote online during the meeting. Refer to the details below.

More information regarding participating in the meeting online, including browser requirements, is detailed in the Computershare AGM User Guide, available on the Computershare website at [www.computershare.com/agm](http://www.computershare.com/agm).

## WHO CAN VOTE AT THE AGM?

To vote at the AGM, you must be a registered holder of Computershare shares as at 7.00 pm (Melbourne time) on Monday, 9 November 2020. The number of shares you hold at that time determines your voting entitlement.

Restrictions apply to the eligibility of certain people to vote on particular items of business. Computershare has set out the applicable voting exclusions against each relevant item of business in this notice of meeting.

## HOW WILL VOTING BE CONDUCTED?

The Chairman of the Meeting intends to call a poll, to be conducted by electronic means, on each resolution.

## HOW DO I REGISTER MY ONLINE ATTENDANCE ON THE DAY OF THE AGM?

Shareholders must use the Lumi online platform to attend and participate in the AGM.

Online registration will open from 8.00 am (Melbourne time) on Wednesday, 11 November 2020. We ask that shareholders and proxyholders log in at least 15 minutes prior to the meeting.

To make the registration process quicker, please have your SRN/HIN and registered postcode or country code ready. Proxyholders will need to contact the call centre half an hour before the meeting to obtain their login details.

## HOW DO I PARTICIPATE IN THE AGM ONLINE?

Shareholders and proxyholders must use the Lumi online platform to participate in the AGM online.

By participating in the meeting online, you will be able to:

- vote between the commencement of the meeting and the closure of voting as announced by the Chairman
- hear the meeting discussion and view the meeting slides
- submit questions at the appropriate time while the meeting is in progress.

To participate in the AGM online, you can log in to the meeting in the following ways:

- from your computer, by entering the following URL in your browser: <https://web.lumiagm.com/348251302>
- from your mobile device, either by entering the same URL in your browser (<https://web.lumiagm.com/348251302>) or by using the Lumi AGM app, which is available by download from the Apple App Store or the Google Play Store.

If you choose to participate in the meeting online, you can log in to the meeting by entering:

1. The meeting ID for the Computershare AGM, which is: 348-251-302
2. Your username, which is your SRN/HIN. Proxyholders will need to contact Computershare on +61 3 9415 4024 half an hour prior to the AGM to obtain their login details.
3. Your password, which is the postcode registered to your holding if you are an Australian shareholder. Overseas shareholders should refer to the user guide at [www.computershare.com/agm](http://www.computershare.com/agm) for their password details.

Attending the meeting online enables shareholders to view the AGM live and also to ask questions and cast direct votes at the appropriate times while the meeting is in progress.

## WHEN AND HOW DO I LODGE A PROXY?

A proxy appointment (and the power of attorney or other authority under which it is signed, if any) must be received by Computershare's Share Registry, no later than 9.00 am (Melbourne time) on Monday, 9 November 2020.

See information under 'I am entitled to vote but I can't attend the meeting - what should I do?' for further details related to appointing a proxy.

Shareholders who elected to receive their Notice of Meeting and voting form electronically, or have provided Computershare with their email address, will have received an email with a link to the Computershare Investor Vote website. You will need your SRN/HIN and your postcode to submit your proxy appointment.

Shareholders who have not elected to receive their Notices of Meetings electronically will receive a voting form in the mail, but will still need to access the Notice of Meeting online at [www.computershare.com/agm](http://www.computershare.com/agm).

Proxies may be lodged in the following ways:

Online	<a href="http://www.investorvote.com.au">www.investorvote.com.au</a> (by following the instructions set out on the website)
Facsimile	(in Australia) 1800 783 447 (outside Australia) +61 3 9473 2555
Mail	Computershare Share Registrar Computershare Investor Services Pty Limited GPO Box 242 Melbourne, Victoria 3001

You can arrange to receive shareholder information electronically by contacting Computershare on 1300 307 613 (within Australia) or +61 (3) 9415 4222 (outside Australia) or at <https://www-au.computershare.com/Investor> (Investor Centre).

Intermediary Custodian voting: for intermediary online subscribers only (Custodians) please submit your voting intentions at [www.intermediaryonline.com](http://www.intermediaryonline.com).

## I HAVE A POWER OF ATTORNEY FROM A SHAREHOLDER - HOW DO I VOTE?

An original or certified copy of the power of attorney under which you are authorised to attend and vote at the meeting must be provided to Computershare's Share Registry prior to the AGM (unless you or the shareholder have previously lodged this paperwork with Computershare's Share Registry).

## I AM A CORPORATE SHAREHOLDER - HOW CAN I ATTEND AND VOTE?

Corporate shareholders and corporate proxies may appoint a representative in accordance with the Corporations Act.

Computershare will require a certificate appointing the corporate representative. A form of certificate may be obtained from the Company's share registry. The certificate must be lodged with the Company before the AGM.

## HOW DO I SET UP MY PROXY PROPERLY?

More details are set out below to assist you with setting up your proxy vote.

- › If you are entitled to attend and cast two or more votes, you may appoint up to two proxies.
- › Each proxy will have the right to vote on a poll and to speak at the meeting.
- › Where two proxies are appointed, you may specify the proportion or number of votes that each proxy may exercise. If you appoint two proxies and do not specify the proportion, each proxy may exercise half your votes. Fractions of votes are disregarded.
- › If you wish to indicate how your proxy should vote, please mark the appropriate boxes on the voting form. If you do not direct a proxy on how to vote on an item of business, or should any resolution other than those specified in this Notice of Meeting be proposed at the meeting, your proxy may vote or abstain from voting on that resolution as they see fit (subject to any applicable voting exclusions).
- › If you instruct your proxy to abstain from voting on an item of business, they are directed to not vote on a poll and the shares, subject of the proxy appointment, are not counted in calculating the required majority.
- › If you submit your voting form with a direction on how to vote but do not nominate the identity of your proxy, then Computershare will deem the Chairman of the meeting as your proxy to vote on your behalf. If you submit your voting form with a direction on how to vote and your nominated proxy does not attend the meeting, or does not vote on the resolution in accordance with your directions, the Chairman will act in place of your nominated proxy and vote in accordance with your instructions.



## **WHAT IF MY PROXY IS A KMP OF COMPUTERSHARE OR A CLOSELY RELATED PARTY OF THE KMP?**

If you appoint as your proxy any director of Computershare, except the Chairman of the Meeting, or any other KMP or any of their closely related parties, and you do not direct your proxy how to vote on either Item 4 and 5, he or she will not vote your proxy on those items of business.

## **CAN I APPOINT THE CHAIRMAN OF THE MEETING AS MY PROXY?**

Yes, you can appoint the Chairman of the meeting as your proxy. If you appoint the Chairman of the meeting as your proxy, or the Chairman of the meeting is appointed as your proxy by default, and you do not mark the voting boxes on the voting form for Items 4 and 5, by completing and submitting the voting form you are expressly authorising the Chairman of the meeting to exercise your proxy as he sees fit in relation to those resolutions, even though they are connected with the remuneration of Computershare's KMP.

The Chairman of the meeting intends to vote all available proxies in favour of each item of business.

## **CAN I LODGE A DIRECT VOTE BEFORE THE MEETING?**

If you are a shareholder, you may also deliver a direct vote by indicating on the voting form that you are casting your vote directly and then placing a mark in one of the boxes opposite each item of business on the voting form.

All of your shares will be voted in accordance with such direction, unless you indicate that your direction is to vote only a portion of your votes on any item or to cast your votes in different ways on any item, by inserting the number of shares in the appropriate box or boxes.

If you indicate that you are lodging your votes directly and then do not mark any of the boxes on a given item, no direct votes will be recorded on that item. If you indicate that you are delivering your votes directly and then mark more than one box on an item, your vote on that item will be invalid.

If you insert a number of shares in boxes on any item that, in total, exceed the number of shares that you hold as at the voting entitlement time, your vote on that item will be invalid, unless you inserted the number of shares in one box only, in which case it will be taken to be valid for the total number of shares held at that time.

You can lodge your direct vote in the same way as a proxy – refer to “When and how do I lodge a proxy?”.

## **CAN I ASK QUESTIONS AT THE MEETING?**

To ask a question during the AGM, shareholders must use the Lumi online platform to participate in the AGM. A reasonable opportunity will be given to shareholders attending the AGM online to ask questions about, or make comments on, the management of Computershare. You can also submit written questions relating to Computershare and the business of the AGM in advance.

Shareholders may also submit questions to Computershare's Auditor on the content of the Auditor's Report or the conduct of its audit for the year ended 30 June 2020. The Auditor is not obliged to provide written answers.

Shareholders can submit their questions in advance of the meeting by submitting an online question when voting online prior to the meeting (at [investorvote.com.au](https://investorvote.com.au)). The Chairman of the meeting will endeavour to address the more frequently raised themes during the course of the meeting. Please note that individual responses will not be sent to shareholders.

## **TECHNICAL DIFFICULTIES**

Technical difficulties may arise during the course of the AGM. The Chairman has discretion as to whether and how the meeting should proceed in the event that a technical difficulty arises. In exercising his discretion, the Chairman will have regard to the number of shareholders impacted and the extent to which participation in the business of the meeting is affected.

Where he considers it appropriate, the Chairman may continue to hold the meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, shareholders are encouraged to lodge a proxy by 9 am (Melbourne time) on Monday, 9 November 2020, even if they plan to attend online.



**Head office**

Computershare Limited  
ABN 71 005 485 825  
Yarra Falls, 452 Johnston Street  
Abbotsford, Victoria 3067 Australia

Telephone: +61 3 9415 5000  
Facsimile: +61 3 9473 2500

**Annual Report**

An electronic version of Computershare's Annual  
Report is available at:  
<https://www.computershare.com/annualreport>

2020

## Need assistance?

**Phone:**

1300 307 613 (within Australia)  
+61 3 9415 4222 (outside Australia)

**Online:**

[www.investorcentre.com/contact](http://www.investorcentre.com/contact)

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MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030



## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be received by **9.00am (Melbourne time)**  
**Monday 9 November 2020.**

# Voting Form

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### VOTE DIRECTLY

**Voting 100% of your holding:** Mark either the For, Against or Abstain box opposite each item of business. Your vote will be invalid on an item if you do not mark any box OR you mark more than one box for that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement.

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

### SIGNING INSTRUCTIONS FOR POSTAL FORMS

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

### PARTICIPATING IN THE MEETING

#### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the help tab, "Printable Forms".

## Lodge your Form:

**XX**

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 999999**

**SRN/HIN: I999999999**

**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030



**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



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I ND

## Voting Form

Please mark ☒ to indicate your directions

### Step 1

### Indicate How Your Vote Will Be Cast *Select one option only*

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At the Annual General Meeting of Computershare Limited to be held online as a virtual meeting on Wednesday 11 November 2020 commencing at 9.00am (Melbourne time) and at any adjournment or postponement of that meeting, I/We being member/s of Computershare Limited direct the following:

A **Vote Directly** ☐ Record my/our votes strictly in accordance with directions in Step 2. **PLEASE NOTE:** A Direct Vote will take priority over the appointment of a Proxy. For a valid Direct Vote to be recorded you must mark FOR, AGAINST, or ABSTAIN on each item.

OR

B **Appoint a proxy to vote on your behalf** ☐ I/We hereby appoint:  
**The Chairman of the Meeting** OR   
**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).  
or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit).

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Items 4, 5(a) and 5(b) (except where I/we have indicated a different voting intention in step 2) even though Items 4, 5(a) and 5(b) are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.**

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Items 4, 5(a) and 5(b) by marking the appropriate box in step 2.

### Step 2

### Items of Business

**PLEASE NOTE:** If you have appointed a proxy and you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority. If you are directly voting and you mark the **Abstain** box for an item, it will be treated as though no vote has been cast on that item and no vote will be counted in computing the required majority.

		For	Against	Abstain
Item 2	Re-election of Mr Joseph Velli as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3	Re-election of Ms Abi Cleland as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5(a)	Equity grant to the Chief Executive Officer - FY21 LTI grant	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5(b)	Equity grant to the Chief Executive Officer - Recovery equity award	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

### Step 3

### Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

**Update your communication details** (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

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Computershare

