MARKET ANNOUNCEMENT

Date: 11 November 2015

To: Australian Securities Exchange

Subject: Computershare Limited Annual General Meeting

Attached is the Chairman's address and the CEO's presentation being delivered to the Annual General Meeting at 10am today, 11 November 2015.

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About Computershare Limited (CPU)
Computershare (ASX: CPU) is a global market leader in transfer agency and share registration, employee equity plans, proxy solicitation and stakeholder communications. We also specialise in corporate trust, mortgage, bankruptcy, class action and utility administration, and a range of other diversified financial and governance services.

Founded in 1978, Computershare is renowned for its expertise in high integrity data management, high volume transaction processing and reconciliations, payments and stakeholder engagement. Many of the world’s leading organisations use us to streamline and maximise the value of relationships with their investors, employees, creditors and customers.

Computershare is represented in all major financial markets and has over 15,000 employees worldwide. For more information, visit www.computershare.com.
2015 ANNUAL GENERAL MEETING
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Chairman’s address
Chris Morris
Chairman’s address
Board changes

Chris Morris will step down as Chairman at the conclusion of the meeting. Chris will remain on the Board as a director subject to his re-election at this meeting.

Simon Jones, currently Lead Independent Director, has been appointed to the position of Chairman, effective from the conclusion of this meeting.
Computershare’s history

1978
> Founded in Melbourne, Australia

1994
> Listed on ASX with a market cap of AUD 36 million

1995-2000
> Transformed from bureau to full service offering
> Initiated global expansion

2001-2005
> Expanded product offering
> Continued investor services market consolidation

2006-2010
> Initiated move into business services
> Continued global consolidation of employee plans

2011-2015
> Completed transfer agency roll up
> Continued expansion of employee plans
> Entered mortgage servicing market
> Commenced asset portfolio simplification

Key acquisitions
> EY and KPMG registrars (AU)
> RBS registry
> Harris Bank registry
> Montreal Trust registry and corporate trust
> HK registry
> US and AU employee plans businesses
> Georgeson
> Indian JV
> Equiserve (US)
> KCC Bankruptcy administration
> HBOS plans business
> QM Technologies Limited
> BNYMellon Shareowner Services
> SLS and HML mortgage servicers
> Morgan Stanley European plans business
> Serviceworks Group
Computershare today

- Market cap of AUD ~6 billion
- 20 countries
- 16,000 clients
- 15,000+ employees
- 125 million shareholders and participants
- 17.3 million calls handled by our call centres each year
- 500+ million customer interactions/transactions processed each year
- USD 535 billion in dividend and interest payments

Many of the world’s leading organisations use our services, including:

- 65% ASX 20
- 77% DOW 30
- 76% Hang Seng Index
- 60% European ETF market
- 66% Canadian Transfer Agent market

17.3 million calls handled by our call centres each year

15,000+ employees

500+ million customer interactions/transactions processed each year

USD 535 billion in dividend and interest payments

125 million shareholders and participants

16,000 clients

20 countries

Market cap of AUD ~6 billion

Many of the world’s leading organisations use our services, including:

- 65% ASX 20
- 77% DOW 30
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- 66% Canadian Transfer Agent market
Chairman elect
Simon Jones - M.A. (Oxon), A.C.A.

Skills and experience

› Simon is a chartered accountant with extensive experience in investment advisory, valuations, mergers and acquisitions, public offerings, audit and venture capital. Simon is a Director of Canterbury Partners and was previously a Managing Director of N.M. Rothschild and Sons (Australia) and Head of Audit and Business Advisory (Australia & New Zealand) and Corporate Finance (Melbourne) at Arthur Andersen.

› Simon was appointed to the Computershare Board in November 2005 as a non-executive director. He has been a member of the Nomination Committee and the Acquisitions Committee, Acting Chairman of the Remuneration Committee and Chairman of the Risk and Audit Committee. Simon was last re-elected in 2014.

Other directorships and offices

› Chairman of Melbourne IT Limited (Director since 2003 and Chairman since 2009)

› Chairman of the Advisory Board of MAB Corporation Pty Ltd
CPU share price performance vs. ASX 200

Chris Morris as CEO

CPU share price
+ 7278%

ASX 200
+ 165%

May 1994 (IPO date) – November 2006

Chris Morris as Chairman

CPU share price
+ 31.5%

ASX 200
- 3.3%

November 2006 – November 2015
Changes to Board Committees

Tiffany Fuller will replace Simon Jones as Chair of the Risk and Audit Committee.

Joe Velli will replace Nerolie Withnall as Chair of the Remuneration Committee.

Nerolie Withnall resigned as a director on 10 June 2015.
2015 ANNUAL GENERAL MEETING

CEO’s address
Stuart Irving
Financials
FY2015 recap

TOTAL OPERATING REVENUE

Constant Currency $2,051.8m up 1.4%
Actual $1,976.1m up 1.4%

Actual $1,976.1m down 2.3%

MANAGEMENT EBITDA

Actual $554.1m up 2.5%
Constant Currency $569.1m up 5.3%

MANAGEMENT EARNINGS PER SHARE (EPS)

Actual 59.82 cents up 1.9%
Constant Currency 61.39 cents up 1.93%

All figures are in USD
The Company paid a final dividend of AUD 16 cents per share on 15 September 2015.

This follows the interim dividend of AUD 15 cents per share paid in March 2015, totalling AUD 31 cents for the year.

The franking credit % was increased from 20% for the interim dividend to 25% for the final dividend and continues to be affected by the significant level of group earnings contributed by non-Australian businesses.
FX translation impact

Management EPS – USD vs. AUD

› In all operating jurisdictions our revenue currency matches our cost currency
› Reporting in USD inherently reduces FX translation volatility, given material contribution of US businesses to the Group
› For Australian investors, AUD equivalent EPS remains key and the weaker AUD has driven an increase in this metric over recent years

*FY16 estimate is based upon guidance of around 7.5% reduction in USD EPS from FY15 and the YTD AUD/USD average exchange rate.
FY2015 global achievements

**DRIVING SYNERGIES**
Finished integrating global acquisitions:
- Global Stock Plan Services in UK
- Olympia in Canada
- Homelan Management Limited in UK
- Registry and Transfer in US
- SG-Vestia in Canada

**OPENED**
Operations centre in Louisville, Kentucky, a lower-cost region of the U.S. outside the snow and hurricane belt

**ROLLED OUT**
Of global service delivery model with virtual desktop platform now servicing UK, Europe and Asia

**INTEGRATED IPO SOLUTION**
Used our inbound document processing capability and multi-channel integration, to support the biggest Australian IPO in 10 years

Processed 400,000 calls over 12 weeks, with 82% of calls answered within 30 seconds

**18,000**
Cross-border transactions spanning 8 markets

**BIG CLIENT PROJECTS**
$9 billion demerger of South32 from BHP Billiton spanning 4 markets

**LAUNCHED**
Superpoint product in Australia to deliver a Superstream-compliant multi-tenant solution for banks, funds and employers in the superannuation market

**RATED HIGHEST**
On Group Five Annual Shareholder Services Benchmark Study in the US

**VOTED #1**
2015 independent UK Capital Analytics survey of regisstars

**RATED 97% positive**
In the JP Morgan Australian Registry Services Provider Survey

**RETAIRED MARKET-LEADING POSITION**
In all our main European markets
Corporate responsibility

ENVIRONMENT
We have sustainability targets and environmental programs in place around the globe to further minimise our already low impact on the natural world.

MINIMISING OUR RESOURCE CONSUMPTION
Progress on 5 year plan to reduce gas, electricity, water and waste in 4 key premises by 2018:

- General waste: The Pavilions, Bristol and Burr Ridge, Chicago have reached and maintained their targets.
- Electricity: East Beaver Creek, Toronto and Burr Ridge have reached and maintained their targets.
- Natural gas: The Pavilions have reached and maintained their individual site target.
- Water: Burr Ridge have reached and maintained their individual site target.

REVIEW OF FY2015 SUSTAINABILITY OBJECTIVES

SUCCESSFUL GREEN DAYS
Carbon Games was the most popular among employees.

IMPLEMENT FIRST SUSTAINABILITY PRINCIPLES GLOBALLY
Running out for internal meetings, IT powered recycling and ellipse.

IDENTIFY AND IMPLEMENT TARGETS FOR NEW OFFICES
Completed for Hong Kong, Warsaw, Melbourne and Carlton, IL.

REVIEW OF GLOBAL E-WASTE PROGRAMME
Effective e-waste project continued to place for all locations.

COMMUNITY
Our global community giving programme Change A Life funds projects that address poverty and empower communities to effect change around the world.

DONATIONS OF AUD 550,000 SUPPORTED 4 PROJECTS IN FY2015

- **SUNRISE COMMUNITY VILLAGE IN SHANGXUKUI, CAMBODIA**
  - 101 orphans, 89 HIV positive
  - 10 of 12 houses occupied
  - 4 kitchens in use

- **AUD 200,000 DONATION FROM COMPUTERSHARE WILL FUND NEW CLASSROOMS AND HOUSES**

- **TALENSI FARMER MANAGED NATURAL REGENERATION INITIATIVE, GHANA**
  - 3rd year of 5 year commitment
  - Low-cost land restoration technique reducing the hunger gap for 8,000 children and their families

- **COMMUNITY LEARNING CENTRE PROJECT, KENYA**
  - 4th year, giving over 2,000 local people access to services and resources inc.
    - technology
    - health
    - education

- **COME-SHARE EDUCATION PROJECT, SRI LANKA**
  - 15 years of support from Computershare
  - 823 students received individual tuition to date
  - Average of 280 students a year attend group classes

CHANGE A LIFE CYCLING INITIATIVE, SOUTH AFRICA
- 6th year
- 77 riders
- Raised AUD 345,000 of 2 million donation to anti-crime and youth development projects

5 days
600 kms

Computershare
Our strengths

Leading market position in the provision of a range of non-discretionary services with high barriers to entry

The leading global share registrar and share plans administrator, and only provider with a globally integrated market offering

Diverse and loyal customer base with many of the world’s leading organisations and brands choosing us. Our largest client represents < 2% of total revenue

Strong revenue profile with >70% of a recurring nature. Favourably disposed to a normalised rate environment

High earnings to cash conversion ratio given low capital expenditure demands

History of maintaining a prudent financial position
Group strategy and priorities
Focus for FY2016

- Driving operational quality and efficiency through improved measurement, benchmarking and technology
- Improving front office skills to protect and drive revenue
- Enhancing shareholder returns through effective capital management and targeting compelling growth opportunities
Group strategy and priorities
Driving operational quality and efficiency

- Use measurement, benchmarking and technology to reduce costs
- Invest in technology
- Extract further benefits from global service model
- Progress US property rationalisation project
Current Louisville migration - estimate of cost savings and one-off project costs to achieve

- Expected project costs - USD 85-90 million
- Expected annual cost savings - USD 25-30 million
- Anticipated payback period - circa three years

Key assumptions

- Cost savings will be progressively realised from FY2017 to FY2019, with all savings expected to be fully realised in FY2020
- One-off project costs to achieve benefits include the additional operating costs of dual processing, severance and capital expenditure for impacted US facilities together with the related technology requirements
- Ongoing evaluation of our US property options may impact the above with the potential for further upside
- Expected FY2016 post-tax management adjustment of USD 8-10 million
Group strategy and priorities

Front office initiatives – driving organic growth

We are taking our analytic measurement and expertise from our daily operations and applying it to our front office to accomplish the following:

- Win new business
- Defend and grow our existing business
- Maintain and drive high levels of customer satisfaction and loyalty
Group strategy and priorities

Capital management - Share buy-back

› The Company announced on 18 August 2015 an on-market buy-back having an aggregate value of up to AUD 140 million.

› As at 10 November 2015, the Company had acquired 4,234,040 shares for a total consideration of AUD 44,303,126 at an average price of AUD 10.46 per share.

› Looking ahead, we intend to maintain our gearing level such that net debt/EBITDA is between 1.75x – 2.25x (excluding the non-recourse SLS advance facility debt), with flexibility to temporarily go above this range to take advantage of compelling investment opportunities. We will consider capital management to maintain leverage within this target band.
Group strategy and priorities

Simplifying and improving asset portfolio

In June 2015 ConnectNow, part of the Serviceworks group of assets, was sold.

Post 30 June 2015 the Company sold the Russian business and VEM, a German Corporate Actions Bank.

In August 2015 the Company announced the acquisition of Gilardi & Co, a class actions claims administrator in the United States.
Group strategy and priorities

Improving asset portfolio – Gilardi & Co acquisition

In line with our re-evaluated acquisition criteria and thresholds, the Gilardi acquisition demonstrates:

- Strong anticipated return on invested capital
- Substantial alignment with Computershare’s core competencies
- A growing market with North American focus
- Securities and anti-trust class action administration expertise complements Computershare’s existing suite of solutions
- Scalable business providing the opportunity for revenue and cost synergies
Guidance

Outlook

› In August 2015 we said that we expected the Group’s underlying business performance to be broadly similar to FY2015 but we anticipated Management EPS would be around 7.5% lower than FY2015 primarily due to the dual effects of the stronger USD and lower yields on client balances. We reiterate our August guidance.

› This assessment of the outlook assumes that equity, foreign exchange and interest rate markets remain at current levels and that FY2016 corporate action activity is similar to FY2015, and is also subject to the important notice on slide 24 regarding forward looking statements.
Important Notice

Forward looking statements

› This announcement may include 'forward-looking statements'. Such statements can generally be identified by the use of words such as 'may', 'will', 'expect', 'intend', 'plan', 'estimate', 'anticipate', 'believe', 'continue', 'objectives', 'outlook', 'guidance' and similar expressions. Indications of plans, strategies, management objectives, sales and financial performance are also forward-looking statements.

› Such statements are not guarantees of future performance, and involve known and unknown risks, uncertainties and other factors, many of which are outside the control of Computershare. Actual results, performance or achievements may vary materially from any forward-looking statements. Readers are cautioned not to place undue reliance on forward-looking statements, which are current only as at the date of this announcement.