

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.

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MARKET ANNOUNCEMENT

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2015 ANNUAL GENERAL MEETING

CERTAINTY | INGENUITY | ADVANTAGE



2015 ANNUAL GENERAL MEETING

Chairman's address
Chris Morris

CERTAINTY | INGENUITY | ADVANTAGE

 **Computershare**

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.



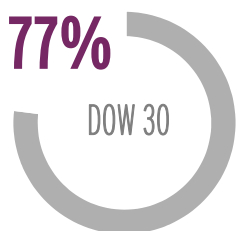
Computershare's history

<p>1978</p>	<ul style="list-style-type: none"> > Founded in Melbourne, Australia 	
<p>1994</p>	<ul style="list-style-type: none"> > Listed on ASX with a market cap of AUD 36 million 	
<p>1995-2000</p>	<ul style="list-style-type: none"> > Transformed from bureau to full service offering > Initiated global expansion 	<p>Key acquisitions</p> <ul style="list-style-type: none"> > EY and KPMG registrars (AU) > RBS registry > Harris Bank registry > Montreal Trust registry and corporate trust > HK registry
<p>2001-2005</p>	<ul style="list-style-type: none"> > Expanded product offering > Continued investor services market consolidation 	<ul style="list-style-type: none"> > US and AU employee plans businesses > Georgeson > Indian JV > Equiserve (US)
<p>2006-2010</p>	<ul style="list-style-type: none"> > Initiated move into business services > Continued global consolidation of employee plans 	<ul style="list-style-type: none"> > KCC Bankruptcy administration > HBOS plans business > QM Technologies Limited
<p>2011-2015</p>	<ul style="list-style-type: none"> > Completed transfer agency roll up > Continued expansion of employee plans > Entered mortgage servicing market > Commenced asset portfolio simplification 	<ul style="list-style-type: none"> > BNYMellon Shareowner Services > SLS and HML mortgage servicers > Morgan Stanley European plans business > Serviceworks Group

Computershare today



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



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

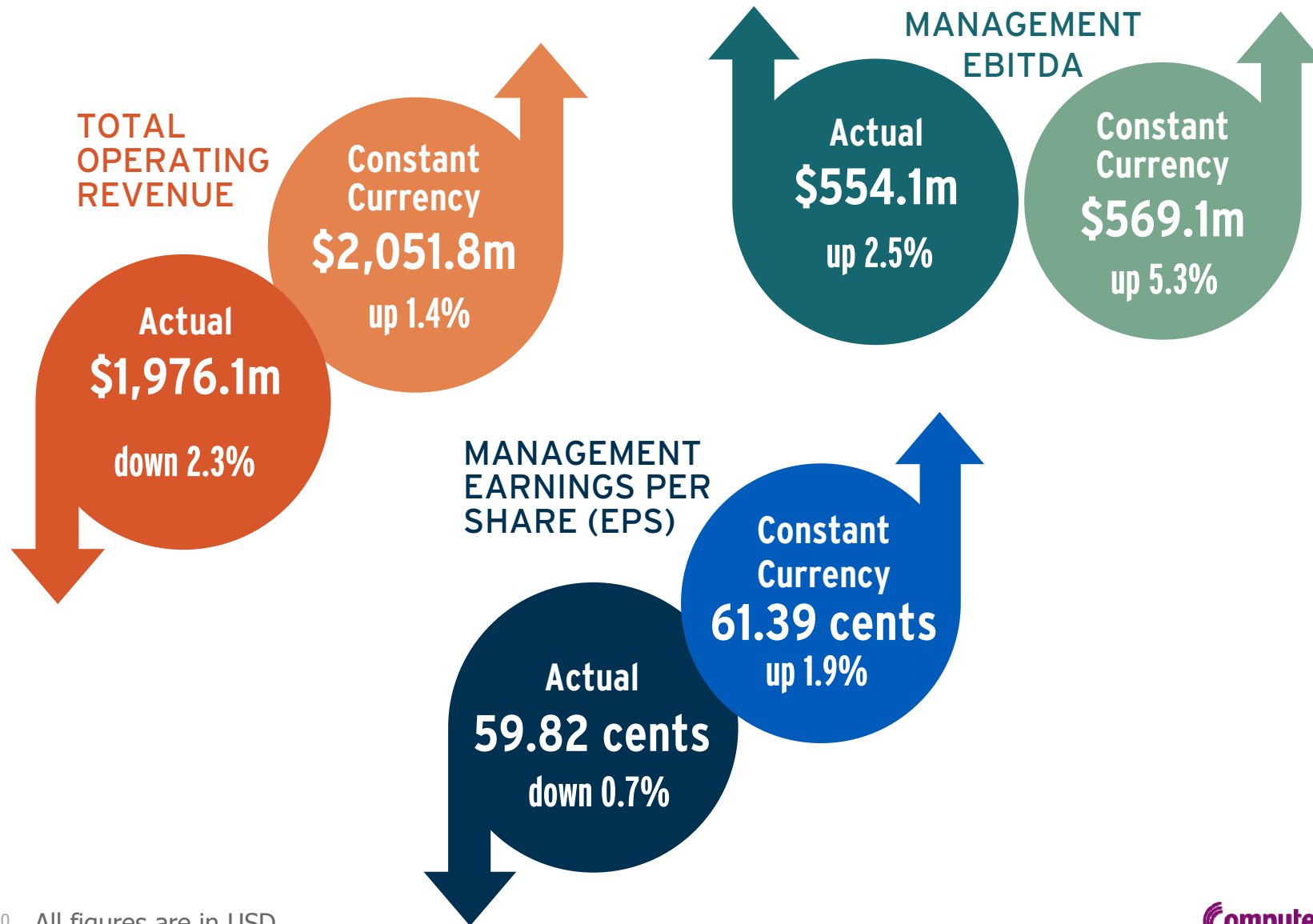
CEO's address
Stuart Irving

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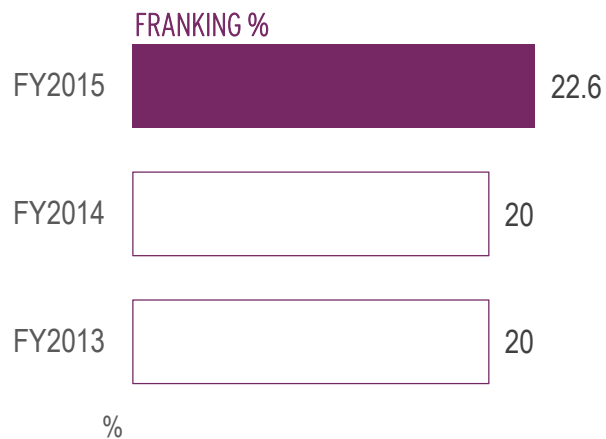
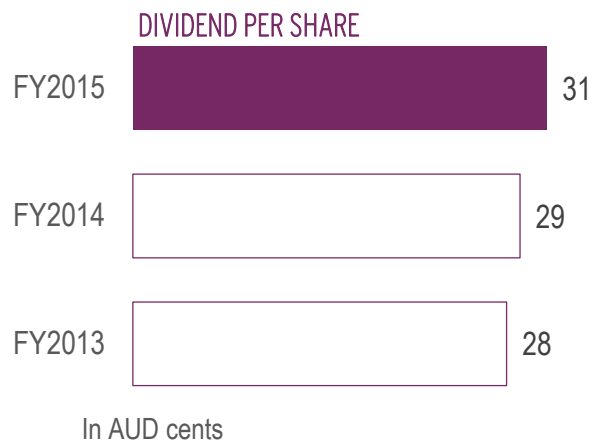
Financials

FY2015 recap



10 All figures are in USD

Dividend



The Company paid a final dividend of AUD 16 cents per share on 15 September 2015

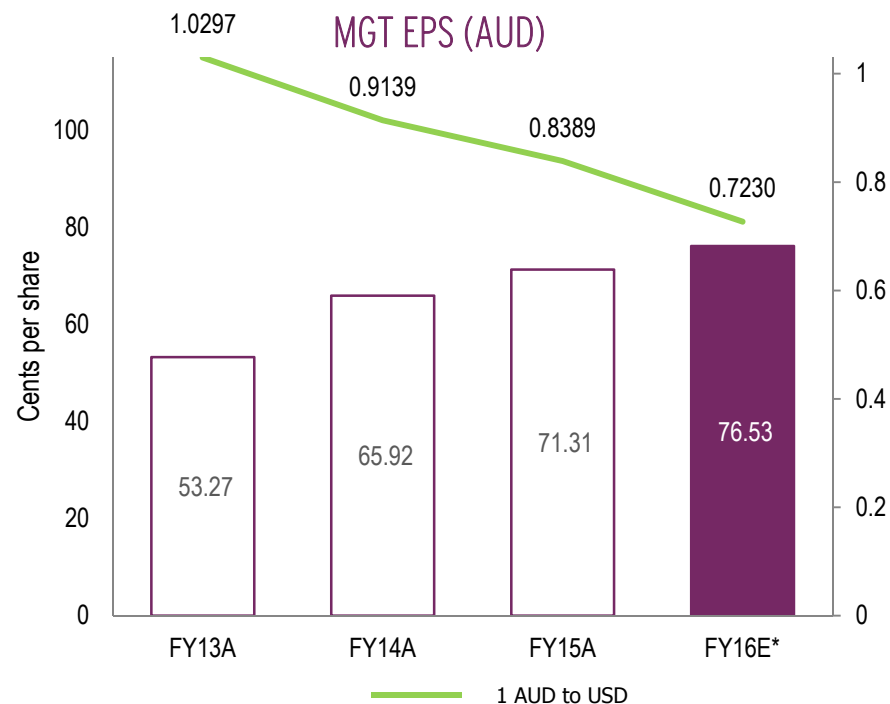
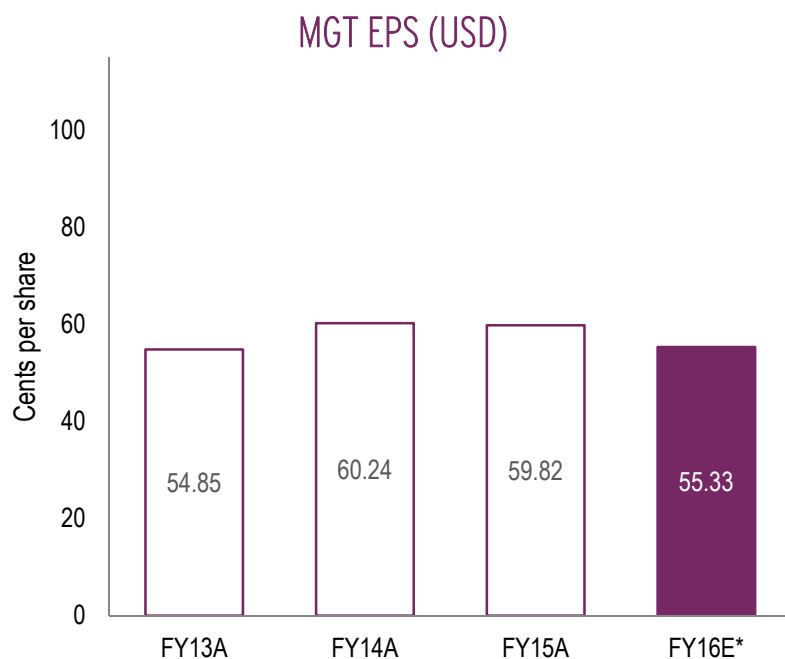
This follows the interim dividend of AUD 15 cents per share paid in March 2015, totalling AUD 31 cents for the year

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



FY2015 global achievements

DRIVING SYNERGIES

Finished integrating global acquisitions:



OPENED

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



ROLL 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**

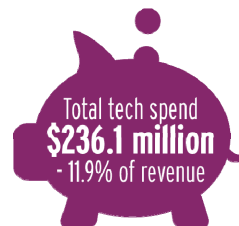
Processed **400,000 calls** over 12 weeks, with **82% of calls answered within 30 seconds**



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

BIG CLIENT PROJECTS

\$9 billion demerger of **South32** from **BHP Billiton** spanning 4 markets



Total tech spend **\$236.1 million** - 11.9% of revenue



including **\$80.4 million** in research and development



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



VOTED #1 2015 independent UK Capital Analytics survey of registrars



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

LAUNCHED



GARAGE a centre for product innovation excellence, big data analytics and new digital business models



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



RETAINED 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** with Yarra Falls, Melbourne almost at the target
- Water**
Burr Ridge have **reached** and **maintained** their individual site **target**

REVIEW OF FY2015 SUSTAINABILITY OBJECTIVES

- GREAT RESULTS FROM OUR GLOBAL GREEN OSCARS PROJECT**
11 COUNTRIES, 4 NEW LOCATIONS, 20 LOCATIONS, 47 PROJECTS
- SUCCESSFUL GREEN DAYS**
Carbon Games was the most popular among employees
- IMPLEMENT FIRST SUSTAINABILITY PRINCIPLES GLOBALLY**
Rolled out for internal meetings, IT powersave, recycling and eWaste
- IDENTIFY AND IMPLEMENT TARGETS FOR NEW OFFICES**
Completed for Hong Kong, Munich, Auckland and Canton, US
- REVIEW OF GLOBAL EWASTE PROGRAMME**
Effective eWaste program confirmed to be in 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 SIHANOUKVILLE, 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 in: 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**
Raised AUD 345,000 of 2 million donation to anti-crime and youth development projects
6th year, 77 riders, 5 days, 600 kms



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

Group strategy and priorities

US property rationalisation

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.