



CELEBRATING 30 YEARS  
OF CPU ON THE ASX

NOTICE OF MEETING 2024

 **computershare**



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# INVITATION FROM THE CHAIRMAN

Paul Reynolds  
Chairman



We would like to invite you to our 2024 Annual General Meeting to be held at 10.00 am (Melbourne time) on Thursday 14 November 2024.

Dear Shareholder,

I am delighted we will be holding our AGM at our global headquarters at Yarra Falls in Abbotsford, Victoria. We also understand that, for many of our shareholders, the ability to attend our AGM online is very welcome and that option is again available for shareholders using Computershare's online meeting platform.

## ITEMS OF BUSINESS

The items of business to be considered at the AGM include resolutions to consider the re-election of myself, Lisa Gay and John Nendick. We also have a resolution to approve the election of Gerrard Schmid, who is our newly appointed North American Board member who was appointed earlier this year.

The resolutions also include the adoption of the remuneration report, which you can read from pages 45 to 63 of our Annual Report as well as a resolution to approve a proposed equity award grant to our Chief Executive Officer Stuart Irving under our long-term incentive plan.

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

Computershare delivered strong financial results and finished FY24 as a significantly more resilient business with the right foundations for the future. This is a direct result of good operational progress and management's delivery of a series of complex technical programmes, disposals and acquisitions in pursuit of our strategy to simplify and build around the core businesses of Issuer Services, Employee Share Plans and Corporate Trust.

Highlights included completion of the immense technical integration of Wells Fargo Corporate Trust, acquired in 2021, and growing it further with the purchase of BNY's Canada Corporate Trust business (which should complete later in FY25).

After waiting patiently for the right market conditions we also completed the sale of our US Mortgage Services business to Rithm Capital in May, so concluding our key simplification goal.

Computershare's strong financial position has enabled us to execute disciplined investments in our businesses, whether that be in Employee Share Plans, where we made further strides in transferring clients to the feature-rich EquatePlus platform and completed the strategic acquisition of the Solium Capital UK business in December, or further digitisation investments, particularly in Issuer Services, to drive growth, innovation and efficiency.

### MANAGEMENT REVENUE

↑ **\$3.3bn**  
UP 2.1%

### MANAGEMENT EPS<sup>1</sup>

↑ **117.6 cps**  
UP 8.9%

### MARGIN INCOME (MI)

↑ **\$832.1m**  
UP 7.3%

### RETURN ON INVESTED CAPITAL (ROIC)

↑ **30.2%**  
UP 753bps

### MANAGEMENT EBIT EX. MI

↑ **\$310.9m**  
UP 20.9%

### FINAL DIVIDEND PER SHARE (AUD)

↑ **42 cps<sup>2</sup>**  
UP 5.0%<sup>2</sup>

## STRONG RESULTS

These efforts bore fruit in the financial results. Management Earnings Per Share (EPS) - an important measure of our profitability - was up over 8%, slightly ahead of guidance, achieved by driving earnings across our integrated businesses with high quality core fees, more cyclical event-revenue, transaction revenues and margin income.

We achieved this growth despite some challenging conditions in global markets. A continued high interest-rate environment did help deliver an increase in margin income, but also impacted new deal volumes and the number of corporate actions we managed.

Encouragingly, as market sentiment improved in the second half of the year, US structured debt volumes started to improve, and our US Corporate Trust book returned to overall growth

Employee Share Plans delivered a particularly impressive performance, as a result of good sales and client retention combined with increased trading activity; and Issuer Services produced over 10% revenue growth. Good, focused, cost management helped us in delivering operating leverage and margin expansion.

The professionalism and continued commitment of more than 12,000 Computershare employees across the globe to put clients and customers at the forefront of everything we do is evident in these outcomes. Their efforts have put Computershare in a good position to achieve ongoing growth in our three, capital light, core businesses of Issuer Services, Corporate Trust and Employee Share Plans.

## FLEXIBILITY TO INVEST AND REWARD SHAREHOLDERS

2024 marks 30 years since Computershare listed on the Australian Securities Exchange (ASX) - so it's particularly special that we're continuing our tradition of delivering strong returns for shareholders this year.

These returns support a strengthening balance sheet that provides us with meaningful flexibility looking ahead. We more than halved our net debt in FY24 following the sale of the US Mortgage Services business.

The Board is careful to balance investment for long-term strength with providing returns to shareholders. We're around halfway through our AU\$750m share buyback program and have renewed it for another 12 months. In FY24, we were pleased to deliver a total dividend of 82 Australian cents per share, an increase of 17.1% on last year.

## BUILDING ON OUR POSITIVE IMPACT

Computershare has strengthened its focus on having a positive impact on the environment, our people, and communities through our Environment, Social and Governance (ESG) work. This is ever more disciplined and core to how we do business and I am pleased to report we are already implementing changes necessary to meet the forthcoming Australian sustainability disclosure standards.

You can read more about our initiatives on pages 16 to 18 of our Annual Report and we'll provide more details in our third annual ESG Report, which will be released in October.

## ENTERING FY25 WITH A POSITIVE OUTLOOK

We expect FY25 to be another year of positive earnings growth. Although our plans anticipate lower interest rates globally and therefore lower margin income, we anticipate this should be more than offset by other profit drivers. We expect the counter-benefits of a lower rate environment such as improved client balances and event revenues and lower interest expense, combined with new cost control initiatives and the impact of recent acquisitions and productivity investments, to underpin the momentum in our core businesses and deliver growth. Specifically, we are guiding that in FY25 we expect Management Earnings Per Share (EPS) to rise by around 7.5% to 126 cents per share.

**The Board would like to thank shareholders for their support and to thank CEO Stuart Irving and Computershare's dedicated team for their work delivering positive outcomes for customers and shareholders over the past year.**



Paul Reynolds  
Chairman

\* This guidance was provided subject to the assumptions, detailed financial data and the important notice on slide 58 regarding forward looking statements of Computershare's FY24 results presentation available at [www.asx.com.au](http://www.asx.com.au).

# HOW TO PARTICIPATE AT THE COMPUTERSHARE 2024 AGM

## ATTENDING THE MEETING IN PERSON

### Venue

The Computershare 2024 AGM will be held at Computershare's offices at Yarra Falls, 452 Johnston Street, Abbotsford, VIC 3067. Access will be via the main entrance to the building.

### How to get to the AGM

<b>Train</b>	The nearest train station is Victoria Park station, which is a 10-minute walk from the Yarra Falls building. Victoria Park station is a stop on both the Mernda and Hurstbridge lines.
<b>Bus</b>	Bus route numbers 200 and 207 stop outside the Yarra Falls building on Johnston Street.
<b>Car</b>	Car parking is available at the Abbotsford Convent car park at 1 Heliers Street or otherwise in the surrounding streets to Yarra Falls.
<b>Accessibility</b>	The venue has ramps and lifts for any accessibility needs.

### Registration

Shareholders can register at the meeting from 9.00am. If you have a smartphone, please bring it with you to use the online voting platform during the meeting. If you do not have smartphone, other options will be available.

## ATTENDING THE MEETING ONLINE

You can participate in the AGM online using your smartphone, tablet or computer. You will be able to view a live webcast of the meeting, ask the Directors questions and submit your votes in real-time.

To participate in the meeting online:

1. Go to the following website: <https://meetnow.global/CPU2024>
2. Click on 'Join Meeting Now'.
3. Enter your SRN/HIN. Proxy holders will need to contact Computershare prior to the AGM to obtain their login details.
4. Enter your postcode registered to your holding if you are an Australian shareholder. If you are an overseas shareholder, select the country of your registered holding from the drop-down list.
5. Accept the Terms and Conditions and 'Click Continue'.

Online registration will open one hour before the meeting. You can view the AGM live and also ask questions and cast direct votes at the appropriate times while the meeting is in progress.

Follow the instructions on the screen to view the meeting, ask a question and cast your vote. We have also prepared a detailed Computershare AGM Online User Guide which is available at [www.computershare.com.au/virtualmeetingguide](http://www.computershare.com.au/virtualmeetingguide).

You do not need to be a shareholder or proxy holder to view the meeting online. Access the meeting using the above website address and select the option to register as a 'Guest'. Only shareholders who validly log in to the online meeting can ask questions and vote. If you are a shareholder and wish to lodge your vote in advance of the meeting, you can do so online at [www.investorvote.com.au](http://www.investorvote.com.au).

LODGING YOUR VOTE BEFORE THE AGM

If you elected to receive your Notice of Meeting and voting form electronically, or have provided Computershare with your email address, you will have received an email with a link to the Computershare Investor Vote website: [www.investorvote.com.au](http://www.investorvote.com.au). 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 either receive a paper Notice and Access in the mail that will provide details on how to access the Notice of Meeting online at [www.computershare.com/agm](http://www.computershare.com/agm) or, if elected, a paper Notice of Meeting and proxy form.

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

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 10.00 am (Melbourne time) on Tuesday, 12 November 2024.

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

HOW TO ASK QUESTIONS

We welcome questions from shareholders before and during the meeting. Questions should relate to matters relevant to the business of the meeting. 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 2024. The Auditor is not obliged to provide written answers.

To ask a question before the AGM

Shareholders can submit their questions in advance of the meeting by submitting a question when voting online prior to the meeting (at [investorvote.com.au](http://investorvote.com.au)).

To ask a question during the AGM

If you are attending online at <https://meetnow.global/CPU2024>, then follow the instructions in the platform on how to ask a question. If attending in person, the Chairman will outline the process during the meeting. 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.

# NOTICE OF ANNUAL GENERAL MEETING

The 2024 Annual General Meeting (AGM) of Computershare Limited (ABN 71 005 485 825) (Company) will be held on Thursday 14 November 2024 commencing at 10.00 am (Melbourne time). The meeting will be held as a hybrid meeting and shareholders may either attend online or in person at Yarra Falls, 452 Johnston Street, Abbotsford, Victoria.

## 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 2024.

### 2. Re-election of Mr Paul Reynolds as a Director

To consider, and if thought fit, pass the following resolution:  
"That Mr Paul Reynolds, who retires from office, is re-elected as a director of the Company."

### 3. Re-election of Ms Lisa Gay as a Director

To consider, and if thought fit, pass the following resolution:  
"That Ms Lisa Gay, who retires from office, is re-elected as a director of the Company."

### 4. Re-election of Mr John Nendick as a Director

To consider, and if thought fit, pass the following resolution:  
"That Mr John Nendick, who retires from office, is re-elected as a director of the Company."

### 5. Election of Mr Gerrard Schmid as a Director

To consider, and if thought fit, pass the following resolution:  
"That Mr Gerrard Schmid, who was appointed as an additional director since the last Annual General Meeting of the Company, is elected as a director of the Company."

### 6. Remuneration report

To consider, and if thought fit, pass the following resolution:  
"That the Remuneration Report for the year ended 30 June 2024 is adopted."

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

### 7. FY25 LTI Grant to the Chief Executive Officer

To consider, and if thought fit, pass the following resolution:  
"That the Company approve the grant to the Chief Executive Officer, Stuart Irving, of 136,605 performance rights under the Company's Long Term Incentive plan 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 6 and 7. 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 7 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  
9 October 2024

# EXPLANATORY NOTES

These Explanatory Notes are included in, and form part of, the Notice of AGM dated 9 October 2024.

## 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 PAUL REYNOLDS AS A DIRECTOR

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

Mr Paul Reynolds retires from office and, being eligible, offers himself for re-election.

### Professional experience

**Position:** Chairman

**Age:** 67

**Independent:** Yes

### Term of office

Mr Paul Reynolds was appointed to the Board as a non-executive director on 5 October 2018 and was re-elected by shareholders in November 2021. He was appointed Chairman in November 2022.

### Skills and experience

Paul Reynolds has extensive experience in CEO and Chairman positions in Telecoms, Media and Financial Services businesses. He was a member of the Board at British Telecom from 2001-2007 and CEO of one of its largest businesses, BT Wholesale, and led BT's global technology and many of its biggest transformation programs. From 2007-2012, Paul was CEO of Telecom New Zealand, and led its structural separation into independent retail and network companies. He has also held previous roles as Chairman of data analytics fintech, 9 Spokes Ltd and as Non-Executive Director at Eircom Ireland Limited, XConnect Global Networks Ltd, Japan-based telecommunications company, eAccess Ltd and TalkTalk (Holdings) Ltd, the holding company of TalkTalk Telecom Group. Mr Reynolds is based in the UK.

### Other directorships and offices

Chairman of STV Group plc

### Board committee membership

Chair of the Nomination Committee

Member of the Risk and Audit Committee

Member of the People and Culture Committee

### Recommendation

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



### ITEM 3 - RE-ELECTION OF MS LISA GAY AS A DIRECTOR

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

Ms Lisa Gay retires from office and, being eligible, offers herself for re-election.

#### Professional experience

**Position:** Non-Executive Director

**Age:** 62

**Independent:** Yes

#### Term of office

Ms Lisa Gay was appointed to the Board as a non-executive director on 14 February 2018 and was re-elected by shareholders in November 2021.

#### Skills and experience

Lisa Gay is a highly regarded business leader with extensive financial services experience in funds management, investment banking, and stockbroking. She was formerly Chair of the Australian Securities and Investment Commission's Markets Disciplinary Panel and Deputy Chair of the Indigenous Land Corporation. From 1990-2010 Lisa was general counsel and managing director of Goldman Sachs Group Australia. Ms Gay is based in Melbourne.

#### Other directorships and offices

Chair of Victoria Funds Management Corporation

Non-executive Director of Koda Capital

#### Board committee membership

Chair of the People and Culture Committee

Member of the Nomination Committee

#### Recommendation

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

### ITEM 4 - RE-ELECTION OF MR JOHN NENDICK AS A DIRECTOR

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

Mr John Nendick retires from office and, being eligible, offers himself for re-election.

#### Professional experience

**Position:** Non-Executive Director

**Age:** 67

**Independent:** Yes

#### Term of office

Mr John Nendick was appointed to the Board as a non-executive director on 21 September 2021 and was elected by shareholders in November 2021.

#### Skills and experience

John Nendick is a senior finance executive who is an expert in new business models, global financial, accounting and audit matters, transactions and technology and Technology, Media and Telecomm (TMT) trends globally. He currently serves as a board member, advisor, investor and educator across these and other industries. He was, until 2020, the Deputy Global Leader of EY's TMT business and also served on EY's Global Practice Group. Mr Nendick is based in California.

#### Other directorships and offices

Member of the Board of Directors of Eved LLC

Member of the Corporate Advisory Board and Board of Leaders of the Marshall School of Business at the University of Southern California

Member, Business Advisory Board of the Los Angeles Kings

#### Board committee membership

Member of the Risk and Audit Committee

Member of the Nomination Committee

#### Recommendation

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

## ITEM 5 - ELECTION OF MR GERRARD SCHMID AS A DIRECTOR

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

Mr Gerrard Schmid was appointed to the Board as an additional non-executive director on 14 March 2024. Under the constitution, he holds office until the end of this Annual General Meeting and, being eligible, presents himself for election.

### Professional experience

**Position:** Non-Executive Director

**Age:** 56

**Independent:** Yes

### Term of office

Mr Gerrard Schmid was appointed to the Board as an additional non-executive director on 14 March 2024.

### Skills and experience

Mr Gerrard Schmid is a Board Director and former CEO with extensive executive and board experience in Computershare's key operating market of North America across the financial services and technology sectors. He was most recently Chief Executive Officer at Diebold Nixdorf, a US-based and NYSE-listed global payments fintech company. Gerrard also served on the board of ISACA, an international professional association focused on IT governance and cybersecurity certification. Mr Schmid is based in Toronto, Canada.

### Other directorships and offices

Non-Executive Director of Array Technologies

Non-Executive Director of Dimensions Health

Non-Executive Director of Ingenico

### Board committee membership

Member of the Risk and Audit Committee

Member of the Nomination Committee

### Recommendation

The Board (excluding Mr Schmid) recommends the election of Mr Schmid as a director of the Company.

## ITEM 6 - REMUNERATION REPORT

Shareholders are asked to adopt the Company's Remuneration Report for the year ended 30 June 2024. The Remuneration Report is set out on pages 45 to 63 of the Company's 2024 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 6 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 2024 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 6 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 6.

## ITEM 7 - FY25 LTI GRANT TO THE CHIEF EXECUTIVE OFFICER

The Company is seeking shareholder approval for the grant of 136,605 performance rights to the CEO, Stuart Irving, in respect of his FY25 long-term incentive grant under the Computershare Long Term Incentive Plan (LTI Plan) on the terms set out below.

The structure of the proposed FY25 LTI plan is consistent with the FY24 LTI plan and comprises a grant of performance rights that are subject to three separate performance measures as explained in further detail below:

- > rTSR - 40%
- > Management Earnings per Share (excluding Margin Income) - 30%
- > Adjusted Return on Invested Capital - 30%

The three measures are designed to complement each other in driving long-term value creation while collectively reflecting Computershare's reward principles of fairness, alignment, simplicity and risk management.

### FY25 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 hurdles 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 136,605. This number was determined by dividing A\$3,782,175 (being the CEO's FY25 LTI opportunity translated into AUD) by A\$27.687 (being the volume-weighted average price of Computershare shares over the five trading days following the release of the Company's FY24 results on 13 August 2024).

The grant of performance rights to the CEO will be tested against the following performance hurdles:

### rTSR Hurdle - 40% of FY25 LTI plan award

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 TSR performance is tested relative to 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 2024 to 30 June 2027.

The percentage of performance rights that are subject to the rTSR 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:

rTSR ranking against peer group	Performance Rights subject to rTSR hurdle that vest (%)
At or above the 75th percentile	100%
Between the 50th to 75th percentile	Progressive pro rata vesting between 50% to 100% (i.e. on a straight line basis)
Equal to the 50th percentile	50%
Below the 50th percentile	0%

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

### Management EPS ex Margin Income (MI) hurdle - 30% of FY25 LTI plan award

The percentage of performance rights subject to the EPS ex MI hurdle that vest will be determined by the Board with reference to the average annual growth in management EPS excluding Margin Income (calculated on a constant currency basis) across the performance period, being 1 July 2024 to 30 June 2027 as follows:

Average annual growth in management EPS ex MI over the performance period (constant currency)		Performance Rights subject to management EPS ex MI Hurdle that vest (%)
Maximum % or above	10% or greater	100%
Between threshold % and maximum %	Between 5% and 10%	Progressive pro rata vesting between 50% to 100% (i.e. on a straight line basis)
Threshold %	5%	50%
Less than the threshold %	Less than 5%	0%

Setting management EPS ex MI as a performance hurdle under the LTI plan incentivises management to deliver growth in the underlying business without the impact on Margin Income that may arise from interest rate changes that occur over the performance period. Margin Income will also remain a material determinant of performance under the LTI plan as it impacts overall shareholder returns and is also captured in the return on invested capital hurdle outlined below. When calculating management EPS ex MI for the purposes of the LTI plan, the Company also excludes interest expense (to provide balance with the margin income exclusion) and will not take into account the impact of any buy-back on the number of shares on issue, such that the shares used to determine management EPS ex MI each year are held constant over the performance period.

The management EPS ex MI hurdle will be calculated on a constant currency basis. Constant currency means the impact of changes in foreign exchange rates on group earnings is eliminated. The Board considers the use of constant currency in assessing performance against the management EPS ex MI hurdle is the better approach, as it provides a correlation between management performance and remuneration outcomes and avoids unintended windfall gains and losses by virtue of currency movements.

### Average annual Adjusted Return on Invested Capital (ROIC) hurdle - 30% of FY25 LTI plan award

Adjusted ROIC is intended to incentivise management to improve and grow earnings, including through earnings accretive investments, while at the same time ensuring growth is achieved with capital discipline.

Adjusted ROIC will be calculated by dividing management EBIT (post tax) by Invested Capital (comprising net debt plus equity plus cumulative management adjusted cash costs associated with restructuring programs and acquisition integrations). This will ensure that the integration-related expenses from acquisitions will be appropriately recognised as a use of capital, as well as other below-the-line expenses such as the investments made in delivering restructuring and cost-out programs (which are one-off and non-recurring).

The percentage of performance rights subject to the Adjusted ROIC hurdle that vest will be determined by the Board with reference to the rolling average ROIC achieved by the Company across the performance period, being 1 July 2024 to 30 June 2027 as follows:

Average annual Adjusted ROIC over the performance period		Performance Rights subject to Adjusted ROIC that vest (%)
Maximum % or above	24% or greater	100%
Between threshold % and maximum %	Between 22% and 24%	Progressive pro rata vesting between 50% to 100% (i.e. on a straight line basis)
Threshold %	22%	50%
Less than the threshold %	Less than 22%	0%

The threshold and maximum Adjusted ROIC targets for the FY25 LTI plan are around 37% higher than the Adjusted ROIC targets in the FY24 LTI plan of 16% to 17.5% and are around 100% more than the Adjusted ROIC targets in the FY22 LTI plan when this measure was first introduced. The Adjusted ROIC target range has been set by the Board having regard to the group's stated long term target of 25+% unadjusted ROIC (subject to M&A activity and not including cumulative management adjusted cash costs associated with restructuring programs and acquisition integrations) as well as the medium term interest rate outlook.

### Approval requested

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 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.

The performance rights will be granted under and subject to the rules of the LTI Plan. If shareholder approval is obtained, the performance rights 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 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 on vesting of any performance rights will not be subject to any further trading restrictions.

### CEO's current remuneration package

The CEO's current remuneration package is as follows:

Fixed	£1,153,124
STI opportunity	100% of fixed remuneration at target, 150% of fixed remuneration at maximum
LTI opportunity	172% of fixed remuneration on a face value basis

This constitutes a 2% increase on the CEO's FY24 remuneration.

### Treatment of performance rights on cessation of employment

If the CEO ceases employment before the end of the performance period as a 'good leaver', the default position is that unvested awards will continue in force subject to the terms of the Plan. The unvested awards will then be tested against the performance conditions and vest (as appropriate) unless the Board determines otherwise in its sole and absolute discretion, the manner in which the unvested performance rights will be dealt with, including but not limited to allowing only some 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 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 will lapse.

### Change of control

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

### Outcome if shareholder approval is not obtained

If shareholder approval is not obtained, the proposed grant of performance rights to the CEO will not proceed. This may impact Computershare's ability to incentivise the CEO, to align his interests with those of shareholders and to align his remuneration arrangements with the remuneration arrangements of Computershare's other senior executives. In these circumstances, the Board intends to approve the provision of an equivalent benefit in cash (including the same performance conditions and period).

### 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 since it was introduced in 2014 is 1,402,845 performance rights and 367,406 share appreciation rights for nil consideration.
- > There is no loan scheme in relation to the acquisition of the performance rights (or the shares provided on vesting) as no payment is required.
- > On vesting of performance rights, 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.

Details of any securities issued under the LTI plan will be published in the FY25 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 7:

- > 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 Chairman 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 Chairman to vote on the resolution as the Chairman 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.

**Recommendation**

The Board (excluding Mr Irving) considers the grant of performance rights to Mr Irving to be appropriate and recommends that shareholders vote FOR Item 7.

# IMPORTANT INFORMATION FOR SHAREHOLDERS

For personal use only

## 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 Tuesday, 12 November 2024. 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?

Online registration will open from 9.00 am on (Melbourne time) on Thursday, 14 November 2024. 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 on +61 3 9415 4024 prior to the AGM to obtain their login details.

## 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 has 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.

## 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 6 or 7, 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 6 and 7, then 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?".

## 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 10.00 am (Melbourne time) on Tuesday, 12 November 2024, even if they plan to attend online.

**Annual Report**

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

**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



## NEED ASSISTANCE?

### Phone:

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

### Online:

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

CPU

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 10.00am (Melbourne time) Tuesday, 12 November 2024.

# VOTING FORM

## VOTE ONLINE

Use your mobile device to scan the personalised QR code.



or go to  
[www.investorvote.com.au](http://www.investorvote.com.au)  
and lodge your vote online using your secure access information:

**Control Number: 999999**  
**SRN/HIN: I9999999999**  
**PIN: 99999**

## OR FILL OUT THIS FORM ► AND RETURN

### 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

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

## 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/au](http://www.investorcentre.com/au) and select "Printable Forms".

XX

# VOTING FORM

Please mark ☒ to indicate your directions **XX**

STEP 1

Indicate How Your Vote Will Be Cast

Select one option only

At the Annual General Meeting of Computershare Limited to be held as a hybrid meeting on Thursday, 14 November 2024 commencing at 10.00am (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 6 and 7 (except where I/we have indicated a different voting intention in step 2) even though Items 6 and 7 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 6 and 7 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 Paul Reynolds as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3 Re-election of Ms Lisa Gay as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4 Re-election of Mr John Nendick as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5 Election of Mr Gerrard Schmid as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 6 Remuneration report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 7 FY25 LTI Grant to the Chief Executive Officer	<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 and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

The 2024 Computershare Annual General Meeting will be held on Thursday, 14 November 2024 at 10.00am

To participate online you will need to visit <https://meetnow.global/CPU2024> on your smartphone, tablet or computer.

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

MR SAM SAMPLE

FLAT 123

123 SAMPLE STREET

THE SAMPLE HILL

SAMPLE ESTATE

SAMPLEVILLE VIC 3030

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