

Notice of Annual General Meeting

The 2011 Annual General Meeting (**AGM**) of Computershare Limited (ABN 71 005 485 825) (**Company**) will be held on Wednesday, 9 November 2011 commencing at 10:00am at Yarra Falls, 452 Johnston Street, Abbotsford, Victoria, Australia.

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 2011.

2. Re-election of Mr SD Jones as a Director

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

"That Mr SD Jones, who retires from office under clause 66 of the Company's Constitution, is re-elected as a director of the Company."

3. Re-election of Mrs NP Withnall as a Director

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

"That Mrs NP Withnall, who retires from office under clause 66 of the Company's Constitution, is re-elected as a director of the Company."

4. Election of Dr ME Kerber as a Director

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

"That Dr ME Kerber, who retires from office under clause 65 of the Company's Constitution, is elected as a director of the Company."

5. Remuneration Report

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

"That the Remuneration Report for the year ended 30 June 2011 is adopted."

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



By Order of the Board

D M Horsley

Company Secretary

23 September 2011

Explanatory Notes

These Explanatory Notes are included in and form part of the Notice of AGM dated 23 September 2011.

Item 1 – Financial Statements and Reports

1.1 The *Corporations Act 2001* (Cth) (**Corporations Act**) requires the Financial Report, the Directors' Report and the Auditor's Report (**Reports**) to be received and considered at the AGM.

1.2 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 S D Jones as a Director

Reasons for retirement and presentation for re-election

Mr Jones retires in accordance with the clause 66 of the Company's Constitution and, being eligible, offers himself for re-election.

Professional experience

Set out below is an overview of Mr Jones' professional background.

Position: Non-Executive Director

Age: 55

Independent: Yes

Term of Office:

Mr Jones was appointed to the Board in November 2005 as a Non-Executive Director. He was last re-elected in 2008.

Skills and Experience:

Mr Jones is a chartered accountant with extensive experience in investment advisory, valuations, mergers and acquisitions, public offerings, audit and venture capital. He was previously a former 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.

Other Directorships and Offices:

Director at Canterbury Partners

Non-Executive Director (since 2003) and Chairman (appointed in November 2009) of Melbourne IT Limited

Chairman of the Advisory Board of MAB Corporation Pty Ltd

Board Committee Membership:

Chairman of the Risk and Audit Committee

Member of the Nomination Committee

Member of the Remuneration Committee

Member of the Acquisitions Committee

Recommendation

The other directors unanimously support the re-election of Mr Jones.

Item 3 – Re-election of Mrs N P Withnall as a Director

Reasons for retirement and presentation for re-election

Mrs Withnall retires in accordance with the clause 66 of the Company's Constitution and, being eligible, offers herself for re-election.

Professional experience

Set out below is an overview of Mrs Withnall's professional background.

Position: Non-Executive Director

Age: 67

Independent: Yes

Term of Office:

Mrs Withnall was appointed to the Board as a Non-Executive Director on 1 July 2008.

Skills and Experience:

Mrs Withnall was a commercial lawyer with specialist skills in the areas of corporate advice, capital raisings, securities and corporate trusts. She was a Corporate Partner with Minter Ellison Lawyers until she retired in 2001.

Other Directorships and Offices:

Non-Executive Director, Deputy Chairman and Chairman-Designate (incumbent for 2012) of Campbell Brothers Limited (Director since 1994)

Non-Executive Director of PanAust Limited (Director since 1996)

Non-Executive Director of Alchemia Limited (Director since 2003)

Information for Shareholders

Board Committee Membership:

Chairman of the Remuneration Committee
Member of the Risk and Audit Committee
Member of the Nomination Committee

Recommendation

The other directors unanimously support the re-election of Mrs Withnall.

Item 4 – Election of Dr M Kerber as a Director

Reasons for election

Dr Kerber was appointed by the directors as an additional director on 16 June 2011. Under clause 65 of the Company's Constitution he holds office until the end of this AGM and, being eligible, presents himself for election.

Professional experience

Set out below is a summary of Dr Kerber's professional background.

Position: Non-Executive Director

Age: 48

Independent: Yes

Term of Office:

Dr Kerber was first appointed to the Board as Non-Executive Director in August 2004. In November 2009 he was required to retire due to his appointment as the Head of the Planning Department in the German Treasury and was re-appointed to the Board in June 2011.

Skills and Experience:

Dr Kerber was recently elected as the Managing Director of the German Federation of Industries. He has worked as an investment banker in London in the equity capital markets divisions of Deutsche Bank AG and S.G. Warburg & Co Limited. Prior to his appointment in the German Treasury, Dr Kerber was the Director General at the German Ministry of the Interior from 2006 until 2009 and between 1998 and 2005 he was CFO, COO and Vice Chairman of the Supervisory Board of GFT Technologies AG.

Other Directorships and Offices:

Member of the International Institute for Strategic Studies (IISS) (London)
Member of the German Council on Foreign Relations (DGAP) (Berlin)

Board Committee Membership:

Member of the Acquisitions Committee
Member of the Remuneration Committee
Member of the Nomination Committee

Recommendation

The other directors unanimously support the election of Dr Kerber.

Item 5 – Remuneration Report

- 5.1 The Directors' Report for the year ended 30 June 2011 contains a Remuneration Report, which sets out the policy for the remuneration of the directors and certain group executives of the Company and its subsidiaries.
- 5.2 The Corporations Act requires that a resolution be put to the vote of the Company's shareholders that the Remuneration Report be adopted.
- 5.3 The Corporations Act expressly provides that the vote is advisory only and does not bind the directors or the Company. However, under recent changes to the Corporations Act, if at least 25% of the votes cast on the resolution are against adoption of the Remuneration Report at the meeting, then, if, at the Company's annual general meeting in 2012, at least 25% of the votes cast on the resolution for adoption of the remuneration report are against its adoption, the Company will be required to put to Shareholders a resolution proposing that a general meeting (**Spill Meeting**) be held within 90 days to consider the election of directors of the Company (**Spill Resolution**). The Spill Meeting must be held within 90 days of the date of the passing of the Spill Resolution. If more than 50% of the votes cast on the Spill Resolution are in favour of the Spill Resolution, the Spill Resolution will be passed and all of the directors who were directors of the company when the resolution to make the directors' report considered at the annual general meeting was passed (other than the managing director) will cease to hold office immediately before the end of the Spill Meeting, unless they are re-elected at the Spill Meeting.
- 5.4 Shareholders attending the AGM will be given a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

VOTING RESTRICTIONS IN RESPECT OF ITEM 5

The Company will disregard any votes cast on the resolution at Item 5 (adoption of the remuneration report) by:

- (a) a member of the of the key management personnel of the Company or the Company's Group (**KMP**);
- (b) a closely related party of a KMP; or
- (c) a person appointed as proxy where the appointment does not specify the way the proxy is to vote on the resolution, and the person is:
 - (i) a KMP; or
 - (ii) a closely related party of a KMP.

The Company has obtained relief from ASIC as foreshadowed in ASIC IR 144 (August 2011) to permit Chris Morris as the Chairman to vote undirected proxies in respect of the resolution at Item 5 on behalf of persons who are not a KMP or closely related party of a KMP despite Chris Morris being a KMP.

KMP are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, whether directly or indirectly. Members of KMP include directors (both executive and non-executive) and certain senior executives.

A closely related party of a member of KMP is defined as:

- (a) a company the member controls;
- (b) the member's spouse, child or dependant (or a child or dependant of the member's spouse); or
- (c) anyone else who is one of the member's family and may be expected to influence or be influenced by the member in the member's dealings with the entity.

The Company will not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with directions on the proxy form, or if it is not required to do so in accordance with the ASIC relief outlined above.

Shareholders may be liable for breach of the voting restrictions in the Corporations Act if they cast a vote that the Company is required to disregard.

Please read the information below under the heading 'Undirected Proxies', which (among other things) deals with the Chairman's voting of proxies on the resolution at Item 5.

INFORMATION FOR SHAREHOLDERS

IMPORTANT: The Board recommends that shareholders vote in favour of each item of business. **The Chairman intends to vote all available undirected proxies in favour of each item of business.**

1. Voting, Direct Votes and Proxy Votes

1.1. A shareholder entitled to attend and vote at the AGM may vote by:

- (a) attending the meeting in person;
- (b) appoint a proxy representative or attorney to attend and vote at the meeting on their behalf; or
- (c) lodging a valid notice of their voting intention by means of a direct vote.

1.2 A shareholder may only vote by one of the methods listed in paragraph 1.1 above.

1.3 Shareholders who do not plan to attend the AGM are encouraged to complete and return a voting form, or to register their direct vote or proxy electronically (see below). Shareholders may withdraw their direct vote or proxy, and attend and vote at the AGM, even if they have sent a voting form to the Company.

How to lodge a direct vote or appoint a proxy

1.4 A shareholder may lodge a direct vote or appoint a proxy by:

- (a) using the voting form provided with this Notice of AGM; or
- (b) the electronic medium available at the website <http://www.investorvote.com.au>. Shareholders who use this medium will be taken to have signed or authenticated their voting form if it is submitted in accordance with the instructions given on the website. Custodians and other Intermediaries who are users of Computershare's Intermediary Online service may lodge their direct votes or appoint a proxy by the electronic medium available at the website – <http://www.intermediaryonline.com>.

Direct voting

1.5 A shareholder may lodge a direct vote by indicating on the voting form that they are casting their vote directly and then placing a mark in one of the boxes opposite each item of business on the voting form. All of the shareholder's shares will be voted in accordance with such direction, unless the shareholder indicates that their direction is:

- (a) to vote only a portion of their votes on any item; or
- (b) to cast their votes in different ways on any item,
by inserting the number of shares in the appropriate box or boxes.

- 1.6 If a shareholder indicates that they are lodging their votes directly and then does not mark any of the boxes on a given item, no votes will be voted on that item.
- 1.7 If a shareholder indicates that they are lodging their votes directly and then marks more than one box on an item, their vote on that item will be invalid. If a shareholder inserts a number of shares in boxes on any item that in total exceed the number of shares that the shareholder holds as at the voting entitlement time, the shareholder's vote on that item will be invalid, unless the shareholder inserted a number of shares in one box only on an item which exceeds the number of shares that they hold at that time, in which case it will be taken to be valid for the shares held at that time.

Appointing a proxy

- 1.8 A proxy:
- need not be a shareholder of the Company; and
 - may be an individual or a body corporate.
- 1.9 A shareholder may direct their proxy how to vote by indicating on the voting form that they are appointing a proxy to vote on their behalf and then placing a mark in one of the boxes opposite each item of business on the voting form. All of the shareholder's shares will be voted in accordance with such direction, unless the shareholder indicates that their proxy is:
- to vote only a portion of their votes on any item; or
 - to cast their votes in different ways on any item,
- by inserting the percentage or number of shares in the appropriate box or boxes.
- 1.10 If a shareholder appointing a proxy does not mark any of the boxes on a given item, the proxy may vote as the proxy chooses. If the shareholder does not direct the proxy regarding all of their votes on any item, the proxy may vote as the proxy chooses in respect of the undirected votes. If the shareholder directs the proxy to cast their votes in different ways on any item, the proxy must not vote on a show of hands in respect of that item, but may vote on a poll.
- 1.11 If a shareholder appointing a proxy marks more than one box on an item, their vote on that item will be invalid. If a shareholder inserts percentages or a number of shares in boxes on any item that in total exceed 100% or exceed the number of shares that the shareholder holds as at the voting entitlement time, the shareholder's vote on that item will be invalid, unless the shareholder inserted a number of shares in one box only on an item which exceeds the number of shares that they hold at that time, in which case it will be taken to be valid for the shares held at that time.
- 1.12 If the shareholder is entitled to cast two or more votes, the shareholder has the right to appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the appointment does not specify the proportion or number of the shareholder's votes each proxy may exercise, each proxy may exercise one half of the shareholder's votes. If the shareholder appoints two proxies, neither proxy may vote on a show of hands.

Undirected Proxies

- 1.13 The Company's Chairman, Mr Morris, will chair the AGM and intends to vote all available undirected proxies in favour of all of the resolutions. If you complete a proxy form that authorises the Chairman to vote on your behalf as proxyholder, and you do not mark any of the boxes so as to give him directions about how your vote should be cast, then, in accordance with ASIC relief outlined above, the Chairman will vote in favour of the resolution at Item 5 (adoption of the remuneration report). If you wish to appoint the Chairman as your proxy, and you wish to direct him how to vote, please tick the appropriate box on the form.
- 1.14 If you appoint as your proxy any director of Computershare except the Chairman or any other KMP or any of their closely related parties and you do not direct your proxy how to vote on Item 5, he or she will not vote your proxy on that item of business.

Signing the voting form

- 1.15 If the shareholder is:
- an individual - the voting form must be signed or otherwise authenticated by the shareholder or the shareholder's attorney; or
 - a corporation - the voting form must be signed or otherwise authenticated in accordance with the Corporations Act or under the hand of an attorney.
- 1.16 Where two or more persons are registered as a shareholder, each person must sign or authenticate the voting form.
- 1.17 If the voting form is completed by an individual or a corporation under a power of attorney, that power of attorney must be provided to the Company together with the completed voting form, unless the Company has previously noted that power of attorney.

Lodging the voting form

- 1.18 To be effective, the voting form, together with any authority under which the voting form was signed and which has not already been provided to the Company, must be received by the Company's share registry at its registered office at 452 Johnston Street, Abbotsford, Victoria, 3067, Australia by no later than 10:00am (Melbourne time) on Monday, 7 November 2011. Lodgement by mail is to the following address: Computershare Investor Services Pty Limited, GPO Box 242 Melbourne, Victoria 3001 Australia.

- 1.19 A shareholder who wishes to lodge their direct vote or appoint their proxy electronically through <http://www.investorvote.com.au> (or <http://www.intermediaryonline.com> for custodians and other intermediaries who are users of Computershare's Intermediary Online service) must do so by no later than 10:00am (Melbourne time) on Monday, 7 November 2011.
- 1.20 Voting forms, together with any authority under which they were signed and which has not already been provided to the Company, may also be lodged by facsimile if received by no later than 10:00am (Melbourne time) on Monday, 7 November 2011. The facsimile number for this purpose is **1800 783 447** (within Australia) and **+61 3 9473 2555** (outside Australia).

Electronic voting

- 1.21 Electronic voting will again be used at this year's AGM and, accordingly, the Chairman intends to call a poll, by electronic means, on each resolution.

Share register

- 1.22 The Company has determined, in accordance with regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), that for the purpose of the AGM (including voting), shares will be taken to be held by those persons recorded in the Company's register as at 7:00pm (Melbourne time) on Monday, 7 November 2011.

2. Corporate Representatives

- 2.1 Corporate shareholders and corporate proxies may appoint a representative in accordance with the Corporations Act.
- 2.2 The Company will require a certificate appointing the corporate representative. A form of certificate may be obtained from the Company's share registry.
- 2.3 The certificate must be lodged with the Company before the AGM or at the registration desk on the day of the AGM before the AGM commences. The certificate will be retained by the Company. A corporate representative will not be permitted to attend the AGM unless the necessary certificate of appointment has been produced prior to admission.

3. How to get to the AGM

3.1 Location

Yarra Falls, 452 Johnston Street, Abbotsford, Victoria, 3067. Entrance is via the Conference Centre.



3.2 Getting there

By train

The nearest train station is Victoria Park station, which is a ten minute walk from the Yarra Falls building. Victoria Park station is a stop on both the Epping and Hurstbridge lines.

By bus

Bus route numbers 200, 201, 205 and 207 stop outside the Yarra Falls building on Johnston Street.

By car

Car parking is generally available on Johnston Street and in the surrounding streets.

4. Registration

If you are attending the AGM, it will assist us with registration if you bring your personalised voting form.



Computershare uses Greenhouse Friendly™
ENVI Carbon Neutral Paper

CONSUMER

ENVI Carbon Neutral Paper is an Australian Government certified Greenhouse Friendly™ Product.