

## MARKET ANNOUNCEMENT

<b>Date:</b>	9 November 2016
<b>To:</b>	Australian Securities Exchange
<b>Subject:</b>	<b>2016 AGM – Chairman’s Address</b>

Attached is the Chairman’s address delivered at the Annual General Meeting today, 9 November 2016.

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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, mortgage servicing, proxy solicitation and stakeholder communications. We also specialise in corporate trust, bankruptcy, class action 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 16,000 employees worldwide.

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MARKET ANNOUNCEMENT

# Computershare 2016 Annual General Meeting

## Chairman's speech

### Simon Jones, Chairman

I'd like to welcome you to the Computershare 2016 Annual General Meeting.

My name is Simon Jones and I am your Chair.

We have a quorum and I have pleasure in declaring the meeting open.

This is my first Annual General Meeting as Chair of your company and I have big shoes to fill.

Let me start by introducing my fellow directors.

[...introductions]

Also attending the meeting are representatives of our auditor, PricewaterhouseCoopers. Bart Oude-Vrielink is also in attendance as a representative of our lawyers, Minter Ellison.

The Minutes of the Annual General Meeting of 11 November 2015 are available for inspection by any shareholder by contacting the Company Secretary.

The Notice of Meeting was distributed to all shareholders and copies are also available at the back of the room.

I will take the Notice of Meeting as read.

We will begin the meeting with a short presentation from me, followed by a presentation by our CEO Stuart Irving.

This is an exciting time to be at Computershare.

While we are over thirty years old, with, as you know, our beginnings and our base here in Abbotsford, your company is evolving and growing.

Since our start, we have grown to become a strong, trusted, intelligent, tech savvy, highly capable and well capitalised company.

I am proud of our people, the work we do for clients, and our hard-earned, I should say, well-earned reputation.

We have clear, logical and practical strategies for growth, profitability and capital management. After my address, Stuart Irving will talk of these in more detail.

Let me start by providing you with a short overview of your company.

We are a leading provider of administration services in our selected markets. We administer complex, often large and high value transactions for multiple parties in a timely and accurate way across several continents.

Our strategy is to be the leading provider of services in our selected markets by leveraging our core competencies to deliver outstanding client outcomes from engaged staff.

And at this timely point, where we can see an inflection point in earnings growth, we have multiple growth drivers.

We have organic growth strategies in mortgage services and employee share plans. We are investing there for growth. These growth strategies are largely within our control.

And we have macro growth drivers – structural big picture trends that can assist us, such as rising compliance, the ongoing requirement for efficient processing and payments, equity remuneration and even one day interest rates will help us!

Let me highlight how our business strategy drives our financial model and returns.

Over 70% of our fee revenues recur. This consistency is important. It drives our ability to make investment decisions and reward shareholders. It also drives our cash flow.

Last year we generated \$347 million of free cash flow. We deliver a high return on equity at 27%. With these returns we are able to pay a steady growing dividend over time and buy-back shares to enhance returns.

I'd like to call some of the highlights of our global business in 2016.

Let me stagger you with big numbers:

- We managed \$15.7bn on average of client balances
- We serviced \$158bn of mortgage balances and
- We maintained legal title on over \$20 trillion dollars' worth of assets over 125 million transactions. That's impressive.

You can see some of our market shares, achievements and awards on the slide. Importantly, we were independently ranked number one registry provider in the UK for the 7th time in 10 years, with a 98% positive score.

And we were voted in the top 20 most attractive companies to work at in Australia.

We launched new prototypes and products showing our ongoing commitment to innovation. As ever, technology is at the centre of everything we do.

And we approach this positive inflection point in earnings growth from a resilient 2016 base.

Today we affirm our guidance that, in constant currency, our earnings per share should be slightly higher in 2017 compared to last year.

In 2016 we delivered 55.09 cents of earnings per share, in line with guidance.

We increased the total dividend to 33 Australian cents per share, a rise of 6.5%.

Over eleven years we have almost tripled the dividend from 13 cents to 33 cents per share.

That works out as almost a 10% compound annual growth rate.

We also take risk management very seriously at Computershare.

As Chair I can assure you this is a consistent high priority for the Board and management team.

While we strive for profitable growth and enhanced returns, managing risk is equally important.

We never take for granted the trust of our clients or the regulatory framework within which we operate.

We have well established risk management processes and governance embedded across our business. We will continue to monitor and manage risk and continue to enhance our processes and controls. I can't guarantee you an issue will never arise but I can assure you we will do everything we can to manage the impact.

Let me close on a more upbeat topic. Last year, our Change A Life program which receives contributions from employees matched by Computershare, supported several large scale projects.

Working with World Vision in Kenya, we developed multiple community learning centres and we worked alongside WithOneSeed to build community forests in Timor Leste.

We are honoured to be a small part of these great and successful programs and look forward to continuing to share the benefits of our progress.

Before I hand over to our CEO, I would like to thank my fellow directors for their support and wise counsel, our CEO Stuart Irving and our CFO Mark Davis for their tremendous contributions, all our team around the world for their dedicated efforts and of course our clients and shareholders for their much appreciated support.

Thank you. I will now ask Stuart to give his presentation.