CORPORATE GOVERNANCE STATEMENT

COMPUTERSHARE’S APPROACH TO CORPORATE GOVERNANCE

The Board is committed to maintaining high standards of corporate governance by overseeing a sound and effective governance framework for the management and conduct of Computershare’s business. This corporate governance statement sets out a description of Computershare’s main corporate governance practices. Computershare’s governance arrangements complied with each of the recommendations set by the ASX Corporate Governance Council throughout the reporting period.

In this statement ‘Group’ is used to refer to Computershare Limited and its controlled entities, and references to ‘Group management’ refer to the Group’s Chief Executive Officer and the executives reporting directly to the Chief Executive Officer.

This Corporate Governance Statement has been approved by the Board and is current as at 17 September 2018.

1. BOARD RESPONSIBILITIES

The Board is responsible for the corporate governance of the Group and is governed by the principles set out in the Board Charter. A copy of the Board-approved Charter is available from http://www.computershare.com/governance.

The principal role of the Board is to ensure the long-term prosperity of the Group and, in doing so, to determine the Group’s strategic direction. The Board also sets broad corporate governance principles, which govern the Group’s business operations and accountability, and ensures that those principles are effectively implemented by Group management.

The Board’s other reserved powers and duties can be divided into five distinct areas of responsibility, an overview of which is provided below:

- Strategic planning for the Group – involves commenting on, and providing final approval of, the Group’s corporate strategy and related performance objectives, as developed by Group management, as well as monitoring Group management’s implementation of, and performance with respect to, that agreed corporate strategy.
- Financial and related matters – includes approving the Group’s budgets and other performance indicators and monitoring progress against them, as well as approving and monitoring financial and other reporting, internal and external audit plans, setting the Group’s risk appetite and approving enterprise risk management plans and monitoring the progress of major capital expenditure, acquisitions and divestitures.
- Corporate governance – incorporates overseeing Computershare’s corporate governance framework, including approving changes made to key supporting Group policies and overseeing Computershare’s reporting to shareholders and its compliance with its continuous disclosure obligations.
- Overseeing Group management – involves the appointment and, if required, removal of the Chief Executive Officer and the monitoring of his or her ongoing performance, as well as, if applicable, the appointment and if required, removal of Group management personnel, including the Chief Financial Officer and Company Secretary.
- Remuneration – comprises the approval of Computershare’s overall remuneration framework and determining the remuneration of non-executive directors within the limits approved by shareholders.

The Board has delegated the responsibility for day-to-day management and administration of Computershare to the Chief Executive Officer. Ultimately, Group management is responsible for managing the Group in accordance with the corporate strategy, plans and policies approved by the Board, and is required to provide appropriate information to the Board to ensure it can effectively discharge its duties.

2. BOARD COMPOSITION AND DIRECTOR APPOINTMENT

Computershare’s Constitution states that the Board must have a minimum of three and a maximum of ten directors. Re-appointment is not automatic and if retiring directors would like to continue to hold office they must submit themselves for re-election by Computershare’s shareholders at the Annual General Meeting. No director (other than the Chief Executive Officer) may be in office for longer than three years without facing re-election.

In addition to ensuring that the Board has the mix of skills, knowledge and experience commonly required across boards of major ASX listed companies, the Board is also focused on ensuring that its composition aligns with the Group’s strategic objectives and that it has the necessary skills and expertise to provide oversight of those areas of the Group’s business where there is greatest scope to increase shareholder value in the future.

As a global organisation, it is also of great importance to the Board that it has an appropriate balance of directors who are based in Australia, as well as directors who are based in or who have experience of regions where there are significant group operations.

The Board also considers its size should be conducive to effective discussion and efficient decision making. The Board regularly reassesses its composition to ensure that it continues to meet these requirements.
To assist in this process the Board has developed a Board skills matrix which sets out the skills and experiences that the Board has or is looking to achieve. The current skills and experience of the Board, assessed as a whole against the matrix, is as follows:

<table>
<thead>
<tr>
<th>Leadership and governance</th>
<th>Total out of nine Directors</th>
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<tbody>
<tr>
<td>Strategy</td>
<td>8</td>
</tr>
<tr>
<td>Innovation and entrepreneurship</td>
<td>4</td>
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<tr>
<td>CEO level experience</td>
<td>5</td>
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<tr>
<td>Other non-executive director experience</td>
<td>8</td>
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<tr>
<td>Corporate governance</td>
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<table>
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<tr>
<th>Business experience</th>
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<tbody>
<tr>
<td>M&amp;A and capital markets experience</td>
<td>9</td>
</tr>
<tr>
<td>International business experience</td>
<td>8</td>
</tr>
<tr>
<td>Working in regulated industries</td>
<td>8</td>
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<tr>
<td>Outsourced business services</td>
<td>6</td>
</tr>
<tr>
<td>Business development/access to networks</td>
<td>5</td>
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<table>
<thead>
<tr>
<th>Financial and risk</th>
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<tbody>
<tr>
<td>Accounting and finance</td>
<td>5</td>
</tr>
<tr>
<td>Banking and treasury</td>
<td>5</td>
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<tr>
<td>Audit, risk management and compliance</td>
<td>7</td>
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</tbody>
</table>

<table>
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<tr>
<th>Other</th>
<th></th>
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<tbody>
<tr>
<td>Technology</td>
<td>5</td>
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<tr>
<td>HR/remuneration</td>
<td>7</td>
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<table>
<thead>
<tr>
<th>Geographic experience</th>
<th></th>
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<tbody>
<tr>
<td>North America</td>
<td>6</td>
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<tr>
<td>UK and Europe</td>
<td>8</td>
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<tr>
<td>Asia</td>
<td>4</td>
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<tr>
<td>Australia</td>
<td>8</td>
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During the reporting period two new non-executive directors were appointed to the Board, Ms Abigail Cleland and Ms Lisa Gay. The appointments of Ms Cleland and Ms Gay enhance the Board’s audit, risk management and legal and compliance experience as well as experience in relation to HR and remuneration matters. Ms Cleland also has extensive experience in strategy, M&A, digital and business growth.

During the reporting period, Dr Markus Kerber resigned from the Board due to his appointment as State Secretary of the German Federal Ministry of the Interior, Building and Community. The Company also announced that Ms Penny Maclagan and Mr Les Owen intend to step down as directors at the conclusion of the 2018 Annual General meeting. The Company advises that it intends to appoint a UK based director once a suitable candidate has been selected.

All of Computershare’s non-executive directors have signed formal letters of appointment setting out the key terms and conditions relating to their appointment as a director. Senior managers at Computershare also sign employment agreements, except in certain overseas jurisdictions due to local employment practices.

Proposed appointees to the Board are subject to appropriate background checks. The format of these checks is dependent on the residence of the proposed director but would typically include police and bankruptcy checks and searches of relevant public records and filings. This is in addition to confirmation of the proposed director’s experience and character as appropriate.

Any director appointed by the Board will be required to stand for election at the next AGM, at which time the Company will provide in the notice of meeting all material information known to the Company that is relevant for shareholders to decide on whether or not to appoint the director.

On appointment, all new directors undertake an induction process. They receive copies of all key governance documents as well as briefings from senior management on material matters relating to the Computershare Group including strategic considerations, financial performance, major markets and business lines and operational and technological capability. As the Board holds meetings in all of the major markets in which the Group operates, new directors are, along with the rest of the Board, given the opportunity to meet with regional management and visit operational facilities during those meetings.

Computershare does not have a formal programme of professional development for its directors. Directors receive briefings on material developments, including structural developments and market changes, that relate to the Group’s operations. Directors may also request that the Company provide them with specific development opportunities which they may consider necessary to improve their skills and knowledge.
THE DIRECTORS
As at the date of this Annual Report, the Board composition (with details of the professional background of each director) is as follows:

Simon Jones
M.A. (Oxon), A.C.A.
Position: Chairman
Age: 62
Independent: Yes
Years of service: 13

Term of office
Simon Jones was appointed to the Board in November 2005 as a non-executive director. Simon was appointed as Computershare's Chairman in November 2015 and was last re-elected by shareholders in 2016.

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 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.

Other directorships and offices
Director of Canterbury Partners
Chairman of the Advisory Board of MAB Corporation Pty Ltd
Chairman of Melbourne IT Limited (retired May 2017)

Board Committee membership
Chairman of the Nomination Committee
Member of the Risk and Audit Committee
Member of the Human Resources and Remuneration Committee
Member of the Acquisitions Committee

Stuart Irving
Position: Chief Executive Officer
Age: 47
Independent: No
Years of service: 4

Term of office
Stuart Irving was appointed Chief Executive Officer and President of Computershare on 1 July 2014. He joined Computershare in 1998.

Skills and experience
Stuart held a number of roles at The Royal Bank of Scotland before joining Computershare as IT Development Manager in the UK.
Stuart subsequently worked in South Africa, Canada and the US before becoming Chief Information Officer for North America in 2005 and then the Computershare Group’s Chief Information Officer in 2008.

Board Committee membership
Member of the Nomination Committee
Member of the Acquisitions Committee

Christopher John Morris
Position: Non-Executive Director
Age: 70
Independent: No
Years of service: 40

Term of office
Chris Morris and an associate established Computershare in 1978. He was appointed Chief Executive Officer in 1990 and oversaw the listing of Computershare on the ASX in 1994.
Chris became the Group’s Executive Chairman in November 2006 and relinquished his executive responsibilities in September 2010 and subsequently stood down as Chairman in November 2015.
Chris was last re-elected in 2015.

Skills and experience
Chris has worked across the global securities industry for more than 30 years. His knowledge, long-term strategic vision and passion for the industry have been instrumental in transforming Computershare from an Australian business into a successful global public company.

Other directorships and offices
Non-Executive Chairman of Smart Parking Limited (appointed in March 2009)
Non-Executive Chairman of DTI Limited (appointed in June 2011)

Board Committee memberships
Chairman of the Acquisitions Committee
Member of the Nomination Committee
Penelope Jane Maclagan  
BSc (Hons), DipEd  
**Position:** Non-Executive Director  
**Age:** 66  
**Independent:** No  
**Years of service:** 23  

**Term of office**  
Penelope Maclagan joined Computershare in 1983 and was appointed to the Board as an executive director in May 1995. Penny relinquished her executive responsibilities in September 2010. Penny was last re-elected in 2015.  

**Skills and experience**  
Penny has over 30 years of experience and knowledge in the securities industry. Having led Computershare’s Technology Services business until 2008, Penny has a very deep understanding of Computershare’s leading proprietary technology that contributes to its competitive advantage in the global marketplace.  

**Other directorships and offices**  
Non-Executive Director of Smart Parking Limited (appointed in February 2011)  

**Board Committee membership**  
Member of the Nomination Committee  
Member of the Human Resources and Remuneration Committee  

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Tiffany Lee Fuller  
B.Com, GAICD, ACA  
**Position:** Non-Executive Director  
**Age:** 48  
**Independent:** Yes  
**Years of service:** 4  

**Term of office**  
Tiffany Fuller was appointed to the Board on 1 October 2014 as a non-executive director. Tiffany was last re-elected in 2017.  

**Skills and experience**  
Tiffany has held various corporate finance, financial advisory and management consulting positions with Arthur Andersen in Australia, the US and UK. She held roles in investment banking with Rothschild Australia and was also Director and Principal of the Rothschild e-Fund focusing on investments in early stage technology companies in Australia and New Zealand. Tiffany has also been appointed as a non-executive director for various public and private entities in both the for and not for profit sectors.  

**Other directorships and offices**  
Non-Executive Director of Washington H. Soul Pattinson & Company Limited (appointed in 2017)  
Non-Executive Director of Smart Parking Technologies (since 2011)  
Non-Executive Director of Costa Group Holdings Limited (resigned September 2018)  

**Board Committee membership**  
Chair of the Risk and Audit Committee  
Member of the Nomination Committee  

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Arthur Leslie (Les) Owen  
BSc, FIA, FPMI  
**Position:** Non-Executive Director  
**Age:** 69  
**Independent:** Yes  
**Years of service:** 11  

**Term of office**  
Les Owen was appointed to the Board on 1 February 2007 as a non-executive director. Les was last re-elected in 2016.  

**Skills and experience**  
Les is a qualified actuary with over 35 years’ experience in the financial services industry. He held Chief Executive Officer roles with AXA Asia Pacific Holdings and AXA Sun Life plc and was a member of the Global AXA Group Executive Board. He was also a member of the Federal Treasurer’s Financial Sector Advisory Council.  

**Other directorships and offices**  
Non-Executive Director of Discovery Holdings Limited (a South African-listed health and life insurer)  
Non-Executive Director of the Royal Mail Group Plc  

**Board Committee membership**  
Member of the Risk and Audit Committee  
Member of the Nomination Committee
CORPORATE GOVERNANCE STATEMENT

Joseph Mark Velli
BA, MBA
Position: Non-Executive Director
Age: 59
Independent: Yes
Years of service: 4

Term of office
Joseph Velli was appointed to the Board on 1 October 2014 as a non-executive director. Joseph was last re-elected in November 2017.

Skills and experience
Joseph is a retired financial services and technology executive with extensive securities servicing, M&A and public board experience. For most of his career, Joseph served as Senior Executive Vice President of The Bank of New York and as a member of the Bank’s Senior Policy Committee.

During his 22-year tenure with the Bank, Joseph’s responsibilities included leading Global Issuer Services, Global Custody and related Investor Services, Global Liquidity Services, Pension and 401k Services, Consumer and Retail Banking, Correspondent Clearing and Securities Services. Most recently Joseph served as the Chairman and Chief Executive Officer of Convergex Group.

Other directorships and offices
Non-Executive Director of Paychex, Inc.
Non-Executive Director of Cognizant Technology Solutions Corporation

Board Committee membership
Chairman of the Human Resources and Remuneration Committee
Member of the Nomination Committee
Member of the Acquisitions Committee

Abigail Cleland
B.Com, BA, MBA.
Position: Non-Executive Director
Age: 45
Independent: Yes

Term of office
Abigail Cleland was appointed to the Board as an additional non-executive director on 14 February 2018.

Skills and experience
Abigail Cleland has extensive global experience in strategy, M&A, digital and business growth. Abi has held senior executive roles in the industrial, retail, agriculture and financial services sectors at companies including ANZ, Amcor, Incitec Pivot, Caltex after starting her career at BHP. Over the last five years Abi set up and ran an advisory and management business, Absolute Partners which focused on strategy, M&A and building businesses leveraging disruptive changes.

Other directorships and offices
Non-Executive Director of Orora Limited (appointed in 2014)
Non-Executive Director of Sydney Airport Limited (appointed in 2018)
Non-Executive Director of Swimming Australia
Chair of Planwise Australia

Board committee membership
Member of the Human Resources and Remuneration Committee
Member of the Nomination Committee

Lisa Gay
BA, LLB
Position: Non-Executive Director
Age: 56
Independent: Yes

Term of office
Lisa Gay was appointed to the Board as an additional non-executive director on 14 February 2018.

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 the Goldman Sachs Group Australia.

Other directorships and offices
Non-executive Director of Victoria Funds Management Corporation
Non-executive Director of Koda Capital
Member of the Council of Trustees of the National Gallery of Victoria

Board committee membership
Member of the Risk and Audit Committee
Member of the Nomination Committee
3. BOARD INDEPENDENCE

The Board has considered each of the nine directors in office as at the date of this Annual Report and has determined that a majority (six out of nine) are independent, and were so throughout the reporting period. The three directors who are not considered to be independent are Chris Morris, Penny Maclagan and Stuart Irving due to their past or present involvement in the senior management of the Company and, in the case of Chris Morris, his substantial shareholding in the Company.

To determine the independence of a director, the Board has to consider a number of different factors, including those set out below:

- whether the director acts (or has recently acted) in an executive capacity for the Company
- the materiality of the director’s shareholding in the Company (if any)
- the existence of any other material relationship between the director and a member of the Group (for example, where the director is or has been an officer of a significant adviser, supplier or customer)
- the ability of the director to exercise his or her judgement independently

In relation to the Chairman, Simon Jones, the Board notes that he was first appointed as a non-executive director in November 2005 and subsequently as Chairman in November 2015. The Board has considered and is satisfied that Mr Jones’s tenure as a director does not have any impact on his capacity to bring an independent judgement to bear on issues before the Board or to act in the best interests of the Company and its shareholders generally.

4. BOARD MEETINGS AND REPORTS

The Board met in person on four occasions in the reporting period. In-person meetings will generally take place over three days and provide the Board with the opportunity to meet the senior management in the region where the meeting is held, so that the Board visits all of the Group management team in person over the year. At its meetings, the Board will also discuss the Group’s results, prospects and short and long-term strategy, as well as other matters, including operational performance and legal, governance and compliance issues. The Board also convened six other meetings by telephone during the reporting period. These additional meetings included specific meetings to consider and ultimately approve an acquisition agreement that the Group entered into during the year.

Group management provides monthly reports to the Board detailing current financial information concerning the Group. Management also provides additional information on matters of interest to the Board, including operational performance, major initiatives and the Group’s risk profile, as appropriate.

The Committees of the Board also meet regularly to fulfil their duties, as discussed further below.

5. BOARD COMMITTEES

To assist in discharging its responsibilities, the Board has established four committees.

Risk and Audit Committee

The principal function of the Risk and Audit Committee is to provide assistance to the Board in fulfilling its corporate governance and oversight responsibilities in relation to the Company’s financial reporting, internal control structure, risk management systems, internal audit function and external audit requirements.

The Risk and Audit Committee is chaired by Non-Executive Director Tiffany Fuller. The Committee currently has three other members, Simon Jones, Lisa Gay and Les Owen. Each member of this Committee is considered by the Board to be independent.

The Board regards these members as having the required financial expertise and an appropriate understanding of the markets in which the Group operates. The Chief Executive Officer, the Chief Financial Officer, the Group Head of Internal Audit, the Group Risk Officer and the Company’s external auditors are invited to meetings of the Risk and Audit Committee at the Committee’s discretion.

The Risk and Audit Committee is governed by a Board-approved charter. A copy of this Risk and Audit Committee Charter is available from http://www.computershare.com/governance.

Nomination Committee

The main functions of the Nomination Committee are to review the competence, expertise, performance, constitution and succession of the Board, as well as the performance of individual directors.

The Nomination Committee generally meets on each occasion that the Board meets in person. All current directors are members of the Nomination Committee and it is chaired by Simon Jones in his capacity as Chairman of the Board.

The Nomination Committee’s policy for the appointment of directors is to select candidates whose skills, expertise, qualifications, networks and knowledge of the markets in which Computershare operates (and other markets into which it may expand) complement those of existing Board members so that the Board as a whole has the requisite skills, diversity and experience to fulfill its duties.

The Nomination Committee is governed by a Board-approved charter. A copy of this Nomination Committee Charter is available from http://www.computershare.com/governance.
CORPORATE GOVERNANCE STATEMENT

Human Resources and Remuneration Committee

The Human Resources and Remuneration Committee's principal functions are to advise the Board on matters relating to human resources, talent management and diversity as well as the remuneration of the Group's key management personnel.

In relation to remuneration related matters, the Committee considers, reviews and makes recommendations to the Board about the following matters:

- the Chief Executive Officer's remuneration policy recommendations
- remuneration and contract terms for the Chief Executive Officer and the Group's key management personnel
- terms and conditions of long-term incentive plans, short-term incentive plans, share rights plans, performance targets and bonus payments for the Chief Executive Officer and the Group's key management personnel
- terms and conditions of any employee incentive plans
- the recommendations of the Chief Executive Officer on offers to executives under any long-term incentive plan established by the Company from time to time
- remuneration of non-executive directors within the limits approved by shareholders
- content of the remuneration report to be included in the Company's Annual Report

In relation to human resources and related matters, the Committee considers, reviews and makes recommendations to the Board about the following matters:

- succession planning for senior management and development frameworks for key talent;
- the effectiveness of the Group's diversity policies and initiatives;
- monitoring surveys conducted by the company in relation to the culture of the organisation; assessing performance against measurable objectives for achieving diversity on an annual basis, including the relative proportion of women at all levels; and
- Computershare's compliance with external reporting requirements.

The Committee is chaired by Joseph Velli. The Committee currently has three other members, Simon Jones, Penny Maclagan and Abigail Cleland. Pursuant to its Charter, the Committee must always be comprised of a majority of independent directors.

The Human Resources and Remuneration Committee met on three occasions during the reporting period. The Committee has access to Group management and, where necessary, may consult independent experts to discharge its responsibilities effectively.

The Human Resources and Remuneration Committee is governed by a Board-approved charter. A copy of this Remuneration Committee Charter is available from http://www.computershare.com/governance.

Acquisitions Committee

To assist in fulfilling its corporate governance and oversight responsibilities with respect to prospective acquisitions and divestitures being considered by the Group, the Board has established an Acquisitions Committee. The Committee receives reports from Group management on acquisition and divestiture opportunities and provides advice on matters such as the price, terms, structure and strategic management of such opportunities. The Committee is also authorised to approve transactions to be entered into by Group companies, provided that it does so within the scope of authority delegated to the Committee by the Board from time to time.

The Acquisitions Committee comprises Simon Jones, Joseph Velli and Chris Morris as well as Stuart Irving and Mark Davis (the Group's Chief Financial Officer).

For details of directors' attendance at Committee meetings, see the Directors' Report, which starts on page 38 of this Annual Report.

6. EQUITY PARTICIPATION BY NON-EXECUTIVE DIRECTORS

The Board encourages non-executive directors to own shares in the Company, however the Company has not awarded shares to non-executive directors. As at 30 June 2018, all non-executive directors held a relevant interest in shares in the Company.

7. REMUNERATION

For information relating to the Group's remuneration practices, and details relating to the directors' remuneration and that of the Group's key management personnel during the year ended 30 June 2018, see the Remuneration Report, which starts on page 41 of this Annual Report and is incorporated into this corporate governance statement by reference.

In addition to the disclosures contained in the Remuneration Report, it should be noted that the Board is keen to encourage equity holdings in the Company by employees with a view to aligning staff and shareholder interests. Many employees have participated (and continue to participate) in the various equity plans offered by the Company, and the directors believe that, historically, this has contributed significantly to the Group's success.
8. ANNUAL REVIEW OF BOARD AND GROUP MANAGEMENT PERFORMANCE

The Board’s performance is regularly reviewed by the directors of the Company as a whole. These reviews are undertaken in an open manner each time the Board meets in person. There is a standing agenda item at each in-person Board meeting for directors to be given an opportunity to discuss any concerns they may have with the Board’s and its Committees’ performance as well as any steps that can be taken to maintain their effectiveness.

Directors also completed a questionnaire relating to Board and Committee performance during the reporting period and the Board then reviewed and discussed the responses. The directors believe that this process works well for its size and composition.

The process for evaluating the performance of individual directors is an informal one. The Chairman is responsible for engaging directly with directors on any individual performance concerns. Directors are able to raise concerns they might have with an individual director’s performance directly with the Chairman.

The Board annually reviews the Chief Executive Officer’s performance while the Chief Executive Officer annually reviews the performance of the other members of Group management against their KPIs for the year. This review process results in each member of Group management receiving a proposed numerical rating which determines their short-term incentive outcomes for the year. The proposed rating given to each member of Group management is then reviewed by the Human resources and Remuneration Committee.

The Risk and Audit Committee also undertakes an annual review of its performance. The review comprises completion of a questionnaire by the individual members of the Committee and a review by the Committee of the responses.

9. IDENTIFYING AND MANAGING BUSINESS RISKS

The Business Strategies and Prospects section of this Annual Report contains a summary of Computershare’s approach to managing risk within the organisation.

In respect of the reporting period, the Board received a report from the Chief Executive Officer and the Chief Financial Officer that confirms, among other things, the following:

- The ‘Declaration to the Board of Directors of Computershare Limited’, a copy of which is included in this Annual Report (see page 107) as required by section 295A of the Corporations Act 2001, is founded on a sound risk management and internal control system that is operating effectively in all material respects in relation to financial reporting risks.
- The Group’s material business risks have been managed effectively.

The Risk and Audit Committee also undertook a review of the Group’s risk management framework during the reporting period and was satisfied that it remained sound.

10. DIVERSITY AND INCLUSION

This summary outlines our progress during FY2018 and covers our focus areas for FY2019.

Progress during FY2018

At a global level, we have undertaken significant work on the development of our three year strategic plan with the assistance of an external consultant based in Melbourne. This has included interviews with a broad range of executives around the globe. We will be rolling this plan, including metrics, out across our employee population by the end of 2018.

We have held regular meetings of our global network of senior management level country-based D&I champions. This group is responsible for ensuring that the company’s D&I policy and specific global objectives are carried forward at a local level, taking into account country specific laws and regulations, and is chaired jointly by two global executive management team members.

Other global achievements include:

- Exceeded 30% female representation on our global Board of Directors
- Introduced our first mandatory D&I training for all employees with more to follow in FY2019
- Supported International Women’s Day (IWD) and saw 32 offices collect more than 3000 items of clothing for donation to Dress for Success, a charity that supports disadvantaged women with clothing that enables them to go for an interview and to start work, regardless of their financial situation. This year we added to our IWD activities with a programme of talks, networking events (including one for clients in the UK) and profiling of successful CPU women
- Supported Pride month and made free rainbow ‘support’ badges available in a large number of offices, as well as using internal communications channels to increase awareness of the LGBTQ+ community
- Regular D&I communications via CPUniverse, our global all staff digital newsletter including a cultural diversity piece aligned with May the 4th, Star Wars day

We continue to make progress on our local D&I initiatives with the UK, Australia and the US (the countries with the largest employee populations) engaged in the most specific and notable programs to drive change.

- The US has completed unconscious bias training and workshops for all senior managers with positive feedback
- In Canada, we have become an employer party with the Canadian Centre for Diversity and Inclusion (CCDI). CCDI provides innovative and proven strategies, research, tools, and educational support for local employees, with the goal of helping improve the overall inclusivity of the Canadian workforce.
CORPORATE GOVERNANCE STATEMENT

In Australia we:

> Ran unconscious bias and inclusive leader workshops for senior leaders
> Introduced a “pulse check” program to regularly track our progress on inclusive leadership
> Continued to run staff information sessions on a range of issues, such as mental health and wellbeing, and domestic violence on White Ribbon Day.

The UK

> Had its first women’s career event, with senior women speaking about their careers and offering support to women working in Computershare
> Released its first report on gender pay and bonus
> Launched a new flexible working policy and guidance for managers, increasing awareness and take up of flexible working.

Feedback on measurable objectives

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<tr>
<th>Objectives</th>
<th>Measurement</th>
<th>Update</th>
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<tbody>
<tr>
<td><strong>1. Building on the 12 quick wins work with an external partner to draw up a global D&amp;I plan for the next 5 years</strong></td>
<td>Plan to be defined and communicated to all employees by end of 2017</td>
<td>While noting that this objective is running behind schedule, the strategy paper was received in April 2018 and we are reviewing the recommendations provided with the intention of rolling out the plan more widely by the end of 2018.</td>
</tr>
<tr>
<td><strong>2. Evaluate employee opinion of CPUs progress towards greater D&amp;I with the aim of increasing scores</strong></td>
<td>Scores from annual global staff survey</td>
<td>We ask five questions in our annual employee survey which cover D&amp;I. Results from the survey completed December 2017 are as follows, showing a slight upward trend across the 9407 participants.</td>
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<tr>
<td>1. Computershare is progressing towards greater diversity &amp; inclusion – <strong>up to 7.1</strong> in FY17 from 6.9 in FY16</td>
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</tr>
<tr>
<td>2. Computershare offers everyone an equal opportunity to progress – <strong>up to 6.6</strong> from 6.4</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3. Computershare respects individuals and values their differences – <strong>up to 7.1</strong> from 6.9</td>
<td></td>
<td></td>
</tr>
<tr>
<td>4. People are made to feel included and valued within my workplace at Computershare – <strong>up to 6.6</strong> from 6.3</td>
<td></td>
<td></td>
</tr>
<tr>
<td>5. There are opportunities to develop my career at Computershare – <strong>up to 6.2</strong> from 5.8</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>3. Work towards our goal of 30% female representative at Senior Levels (CEO directs and Co Execs) by 2020</strong></td>
<td>To be measured using statistics from our employee records</td>
<td>Please see tables below for detail. As at 30 June 2018 females represent 26% of our Senior staff (defined as CEO directs and Company Executives). This percentage is the same as at 30 June 2017.</td>
</tr>
<tr>
<td><strong>4 Increase the amount of flexible working arrangements in place across the company</strong></td>
<td>To be measured using statistics from our employee records</td>
<td>Flexible working policies and opportunities have been proactively promoted in many of our regions and we have seen an increase in formal flexible working arrangements during the year. During FY2019 we will look to create a consistent definition of ‘formal flexible working arrangements’ across the various regions which will make reporting easier.</td>
</tr>
<tr>
<td><strong>5. Maintain the number of women returning from maternity leave at 80% +. Additionally, measure and report on the retention of these women in the three years after return</strong></td>
<td>To be measured using statistics from our employee records</td>
<td>More than 85% of women due to return from maternity leave in FY2018 did so. More than 60% of females who returned from maternity leave in FY2015 (three years ago) remain employed with Computershare.</td>
</tr>
<tr>
<td><strong>6. Increase the number of staff filling internal vacancies through appropriate training, development and awareness of the opportunities.</strong></td>
<td>To be measured using statistics from our employee records</td>
<td>We have increased the number of internal communications which promote the roles available to colleagues. We have also increased the internal training and career-pathing available to employees to support them on their journey with the company. Metrics gathered via our annual employee survey (results shown in Point 2 above) show progress against this objective.</td>
</tr>
</tbody>
</table>

Computershare Annual Report 2018
Gender diversity statistics

The table below includes data on global gender statistics at a global level at 30 June 2018. Observations include:

- Female representation has increased at the CEO Board level
- The number of females as a percentage of overall staff and also the percentage of females in executive ranks has not changed year on year
- The percentage of female direct reports to the CEO has decreased although this is not due to a fall in the number of female direct reports (two) rather the addition of two male direct reports
- There are small changes, positive and negative, across the regions but nothing material to suggest any positive or negative trend.

<table>
<thead>
<tr>
<th></th>
<th>F</th>
<th>M</th>
<th>F%</th>
<th>M%</th>
<th>Total</th>
<th>Change to Female %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Board (inc. CEO)</td>
<td>4</td>
<td>5</td>
<td>44%</td>
<td>56%</td>
<td>9</td>
<td>+</td>
</tr>
<tr>
<td>Direct reports of CEO</td>
<td>2</td>
<td>16</td>
<td>11%</td>
<td>89%</td>
<td>18</td>
<td>-</td>
</tr>
<tr>
<td>Company Executive</td>
<td>31</td>
<td>79</td>
<td>28%</td>
<td>72%</td>
<td>110</td>
<td>=</td>
</tr>
<tr>
<td>Senior Manager</td>
<td>170</td>
<td>275</td>
<td>38%</td>
<td>62%</td>
<td>445</td>
<td>-</td>
</tr>
<tr>
<td>Manager</td>
<td>613</td>
<td>671</td>
<td>48%</td>
<td>52%</td>
<td>1284</td>
<td>+</td>
</tr>
<tr>
<td>Other</td>
<td>5813</td>
<td>4561</td>
<td>56%</td>
<td>44%</td>
<td>10374</td>
<td>=</td>
</tr>
<tr>
<td><strong>Grand Total</strong></td>
<td><strong>6633</strong></td>
<td><strong>5607</strong></td>
<td><strong>54%</strong></td>
<td><strong>46%</strong></td>
<td><strong>12240</strong></td>
<td><strong>=</strong></td>
</tr>
</tbody>
</table>

Data valid as at 30 June 2018. Our joint venture in India where Computershare is not the active manager is excluded.

Company Executive means a person reporting to a direct report of the CEO. Senior Manager means a person reporting to a Company Executive.

FY2019 focus areas and objectives

<table>
<thead>
<tr>
<th>Objective</th>
<th>Measurement</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Roll out our global strategic plan for D&amp;I</td>
<td>Plan including metrics to be communicated to all employees by the end of 2018</td>
</tr>
<tr>
<td>2. Evaluate employee opinion of Computershare’s progress towards greater diversity and inclusion, with the aim of increasing scores</td>
<td>Feedback to be evaluated from scores in the annual global employee survey</td>
</tr>
<tr>
<td>3. Work towards our goal of a minimum 30% female representation at senior levels (Direct reports of CEO and Company Executive) by 2020</td>
<td>To be measured using statistics from our employee records</td>
</tr>
<tr>
<td>4. Increase the amount of flexible working arrangements in place across the company</td>
<td>To be measured using statistics from our employee records</td>
</tr>
<tr>
<td>5. Maintain the number of women returning from maternity leave at 80%+. Additionally, measure and report on the retention of these women in the three years after return.</td>
<td>To be measured using statistics from our employee records</td>
</tr>
</tbody>
</table>


12. WORKPLACE GENDER EQUALITY REPORT

In each country in which Computershare operates, the company complies with legislated diversity reporting requirements. In Australia, Computershare met its reporting requirements under the Federal Government’s Workplace Gender Equality Act 2012, including submitting an annual public report on 31 May 2018.

A copy of this report is available from http://www.computershare.com/governance. Any comments regarding this report can be submitted via email to the following address: wgea.comments@computershare.com.au.

13. SECURITIES TRADING POLICY

The Company has a Securities Trading Policy in place which sets out the restrictions that apply to the Group’s directors, officers and employees trading in Computershare securities.

The policy explains the insider trading laws as they relate to trading in Computershare securities and the securities of Computershare’s clients. It also sets out the penalties that apply to insider trading offences under the Corporations Act 2001 and makes clear that Computershare adopts a zero tolerance approach to breaches of insider trading laws.

The policy imposes additional restrictions on dealings in Computershare securities by Computershare directors and certain specified executives (designated persons). These designated persons may deal in Computershare securities during the four week period after the Company releases its half year and full year financial results, and after the date on which its Annual General Meeting is held, subject always to the laws on insider trading.
CORPORATE GOVERNANCE STATEMENT

In addition, these designated persons may only deal in Computershare securities outside those specified four week trading windows with an express prior clearance by a nominated director. During certain prohibited periods, being the period between 15 December and the Company’s release of its half year results and the period between 15 June and the Company’s release of its full year results, and such other periods as may be determined by the Board from time to time, clearance to deal can only be given in exceptional circumstances.

Under the policy, designated persons are also prohibited from entering into an arrangement pursuant to which they seek to hedge the economic risk associated with an unvested incentive award made to them by Computershare.

The list of designated persons is set out in Schedule 1 of the Securities Trading Policy. It is reviewed and updated as appropriate, having regard to any changes in the structure of or the creation of new roles within Group management. An up-to-date copy of the Board-approved Securities Trading Policy is available from http://www.computershare.com/governance.

14. CORPORATE REPORTING

The Chief Executive Officer and the Chief Financial Officer have made a Declaration to the Board of Directors in respect of the year ended 30 June 2018, as detailed on page 107 of this Annual Report. The Chief Executive Officer and the Chief Financial Officer also provided an equivalent statement to the Directors in respect of the Company’s half year report for the period ended 31 December 2017.

15. CONFLICT OF INTEREST AND INDEPENDENT ADVICE

If a director has an actual or potential conflict of interest in a matter under consideration by the Board or a Committee of the Board, that director must promptly disclose that conflict of interest and abstain from deliberations on the matter. In that circumstance, the director is not permitted to exercise any influence over other Board members or Committee members on that issue, nor receive relevant Board or Committee papers.

The Company permits any director or Committee of the Board to obtain external advice about transactions or matters of concern at the Company’s cost. Directors seeking independent advice must obtain the approval of the Chairman, who is required to act reasonably in deciding whether the request is appropriate.

16. ETHICAL STANDARDS

Computershare recognises the need for directors and employees to perform to the highest standards of behaviour and business ethics. The Board has adopted a Code of Conduct that sets out the principles and standards with which all officers and employees are expected to comply as they perform their respective functions. The Code recognises the legal and other obligations that the Company has to legitimate stakeholders, and requires that directors, officers and employees maintain the highest standards of propriety and act in accordance with the law.


17. SHAREHOLDER COMMUNICATIONS AND INVESTOR RELATIONS

Computershare has an investor relations program in place with the aim of facilitating effective communication between Computershare and its investors. A key feature of this program is to ensure that shareholders are notified of, or are otherwise able to access information necessary to assess Computershare’s performance. Information is communicated to shareholders through the following means:

- The Annual Report, which is distributed to all shareholders who elect to receive it. An overview of the previous financial year is also included in the Notice of AGM that all shareholders receive.
- The AGM and any other shareholder meetings called from time to time to obtain shareholder approval as required. In 2017, the Company conducted its AGM as a hybrid meeting which provided an opportunity for shareholders to attend the meeting via an online platform. Attending the meeting online enabled shareholders to view the AGM live and to also ask questions and cast direct votes at the appropriate times whilst the meeting was in progress.
- The Company’s website, which contains information regarding the Company and the Group and its corporate governance framework. The Investor Relations section of the website also includes information released to the ASX, a copy of investor and analyst briefing documentation, press releases and webcasts.
- By email to those shareholders who have supplied their email address for the purpose of receiving communications from the Company electronically. Computershare actively encourages shareholders to provide an email address to facilitate more timely and effective communication with them and runs campaigns from time to time to encourage greater email adoption.

Computershare also encourages shareholders to participate in the Company’s AGM. Shareholders who are unable to attend and vote in person at the meeting are encouraged to vote electronically via Computershare’s service known as InvestorVote, where they can view an electronic version of the voting form and accompanying materials and submit their votes. Computershare also encourages shareholders who are unable to attend the AGM to communicate any issues or questions by writing to the Company.
18. COMMITMENT TO AN INFORMED MARKET RELATING TO COMPUTERSHARE SECURITIES

The Board has a Market Disclosure Policy to ensure the fair and timely disclosure of price-sensitive information to the investment community as required by applicable law.

In order to effectively manage its continuous disclosure obligations, the Chief Executive Officer has established a Disclosure Committee which is responsible for the following matters:

- considering what information needs to be released to the market by Computershare, although routine administrative announcements may be made by the Company Secretary without consulting the Disclosure Committee
- ensuring announcements relating to significant matters are referred to the Board for consideration and approval, namely announcements relating to the Company’s half and full year financial reports, financial projections and future financial performance as well as changes to the Group’s policy or strategy
- approving the disclosure of information to the market for matters not referred to the Board
- implementing adequate systems for ensuring timely disclosure of material information to the market, including where such information needs to be released urgently

The Disclosure Committee consists of the Chief Executive Officer, the Chief Financial Officer, the Head of Investor Relations and the Company Secretary. Where the urgency of an issue, which under the policy is to be referred to the Board, prevents its consideration by the full Board, an announcement relating to that issue may be approved for release to the market by all available directors in conjunction with the Disclosure Committee.

Further, in circumstances where it is considered appropriate to request a trading halt (for example, where Computershare is required to disclose information to the market, but for whatever reason is unable to do so promptly and without delay) the Chief Executive Officer, or if the Chief Executive Officer is unavailable, the Chairman or the Chief Financial Officer, is authorised to request a trading halt on behalf of the Company. The full Board is to be consulted as far as is practicable on any request for a trading halt.


19. EXTERNAL AUDITORS

The Company’s policy is to appoint external auditors who demonstrate professional ability and independence. The auditor’s performance is reviewed annually.

PricewaterhouseCoopers were appointed as the external auditors in May 2002. Audit services have been put out to tender since their initial appointment.

PricewaterhouseCoopers normally rotates audit engagement partners on listed companies every five years. It is also PricewaterhouseCoopers’ policy to provide an annual declaration of independence, a copy of which can be found on page 55 of this Annual Report. The external auditor is required to attend the Company’s Annual General Meeting and be available to answer shareholder questions about the conduct of the audit and the preparation of the content of the audit report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the auditor in relation to the conduct of the audit.

An analysis of fees paid to the external auditors, including a breakdown of fees for non-audit services, is provided in the Directors’ Report (see page 54 of this Annual Report).

20. INTERNAL AUDITORS

Computershare has a dedicated Group Internal Audit function. The function is led by the Group Head of Internal Audit who has a reporting line to the Chairman of the Risk and Audit Committee. Group Internal Audit is authorised to audit all areas of the Computershare Group without the need for prior approval. In carrying out its responsibilities, it has full and unrestricted access to all records, property, functions, IT systems and staff in the Group.

Each financial year, the function develops an annual audit plan which is approved by the Risk and Audit Committee. The function’s key responsibilities are to review and appraise the adequacy, design and effectiveness of the Group’s system of internal controls and evaluate and improve the effectiveness of risk management, control and governance processes and to identify control gaps.

On completion of audit assignments, Internal Audit will issue written reports which are distributed to management and communicated to the Risk and Audit Committee. Where the report identifies specific findings and recommendations, the report will include an action plan from management to implement appropriate corrective action within specific timeframes which are actively monitored. All internal audits are conducted in accordance with the Institute of Internal Auditor’s Standards for the Professional Practice of Internal Auditing.

21. WHISTLEBLOWING

The Board has approved a Whistleblower Policy that specifically outlines procedures for dealing with allegations of improper conduct made by directors, officers or employees of the Company or parties external to Computershare. Concerns can be raised anonymously in a number of ways, including through the Company’s online whistleblower reporting system, by telephone or by mail. Any reported concerns are assessed and handled by regional Whistleblower officers. The Group Whistleblower Officer also provides quarterly reports to the Group Risk and Audit Committee on any concerns reported over the period.

All Computershare employees have received training about the Company’s Whistleblower Policy, including how to detect and report improper conduct. A copy of the Whistleblower Policy is available from http://www.computershare.com/whistleblowing.
22. CORPORATE RESPONSIBILITY
For details relating to the Company’s corporate responsibility initiatives, see pages 15 to 18 of this Annual Report.
A copy of the Board-approved Corporate Responsibility Policy is also available from the corporate governance section of http://www.computershare.com/governance.

23. HEALTH AND SAFETY
Computershare aims to provide and maintain a safe and healthy work environment. Computershare acts to meet this commitment by implementing work practices and procedures throughout the Group that comply with the relevant regulations governing workplaces in each country in which the Group operates. Employees are expected to take all practical measures to ensure a safe and healthy working environment, in keeping with their defined responsibilities and applicable laws.

24. COMPANY SECRETARY
The Company Secretary during the reporting period was Dominic Horsley. Under Computershare’s Constitution, the appointment and removal of the Company Secretary is a matter for the Board.

Among other matters, the Company Secretary advises the Board on governance procedures and supports their effectiveness by monitoring Board policy and procedures, coordinating the completion and dispatch of Board meeting agendas and papers and assisting with the induction of new Directors. The Company Secretary is accountable to the Board, through the Chairman, for these responsibilities.

Dominic Horsley joined the Company in June 2006, having previously practised law at one of Asia Pacific’s leading law firms and worked as a Corporate Counsel with a major listed Australian software and services supplier. Dominic completed a Bachelor of Arts (Hons) in Economics at the University of Cambridge and completed his legal studies at the College of Law in London. Dominic is also the Chief Legal Counsel for the Group’s Asia Pacific operations and is a Fellow of the Governance Institute of Australia.

All directors have access to the advice and services of the Company Secretary.