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MARKET ANNOUNCEMENT

Date:	10th November 2010
To:	Australian Securities Exchange
Subject:	Computershare Limited Annual General Meeting

Attached is the Chairman's address and CEO's presentation being delivered to the Annual General Meeting at 10.00am today, 10th November 2010.

For further information contact:
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About Computershare Limited (CPU)

Computershare (ASX:CPU) is a global market leader in transfer agency and share registration, employee equity plans, proxy solicitation and stakeholder communications. We also specialise in corporate trust services, tax voucher solutions, bankruptcy administration and a range of other diversified financial and governance services.

Founded in 1978, Computershare is renowned for its expertise in data management, high volume transaction processing, payments and stakeholder engagement. Many of the world's leading organisations use these core competencies to help maximise the value of relationships with their investors, employees, creditors, members and customers.

Computershare is represented in all major financial markets and has over 10,000 employees worldwide.

For more information, visit www.computershare.com

MARKET ANNOUNCEMENT

Annual General Meeting of Computershare Limited

10 November 2010

CERTAINTY | INGENUITY | ADVANTAGE

Computershare

Annual General Meeting

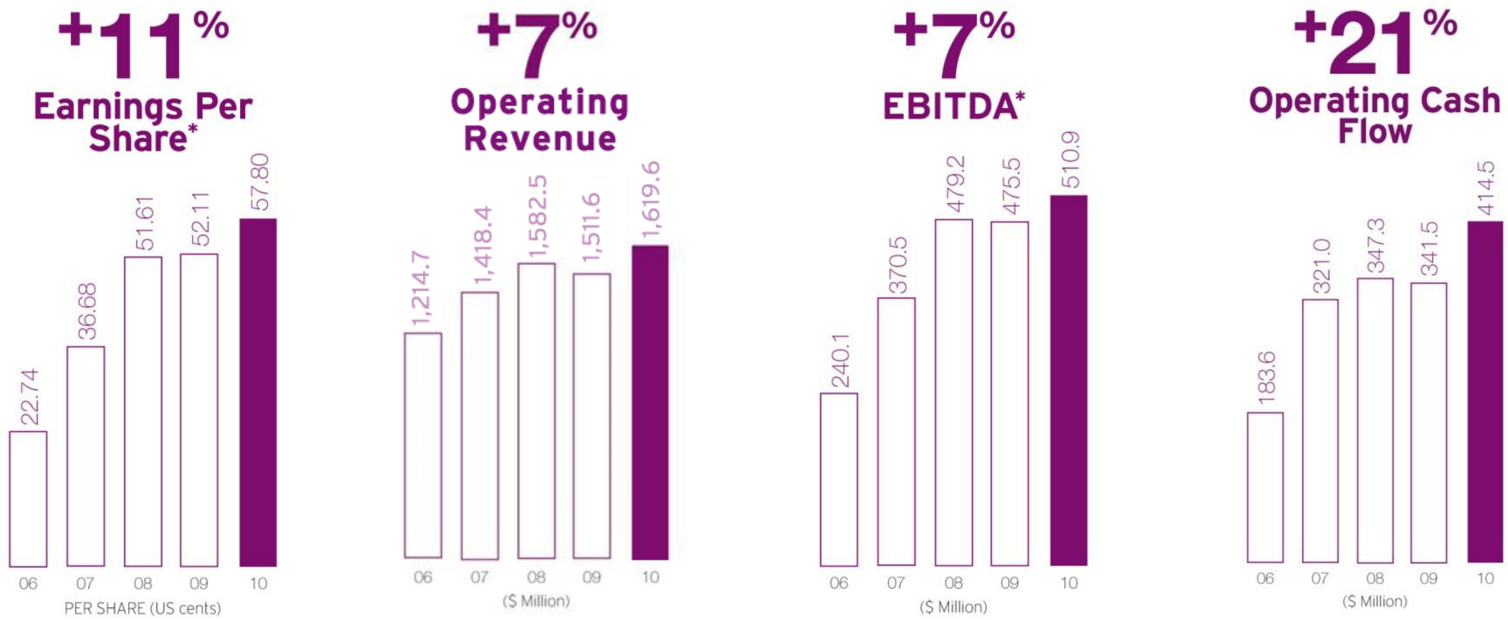
Chris Morris

Chairman

Introduction

10 November 2010

Financial Performance Indicators



* Management adjusted results

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Sustainability

- **We are committed to addressing environmental challenges and minimising our operational impact.**

- In the past 12 months there have been some significant achievements, including:

  - The capture of our first 12 months worth of environmental data
  - Increased staff engagement through activities like Green Week & monthly Green Days
  - Implemented sustainability through our Green Office Challenge initiative

Staff Engagement
Green Week

- Global Green Week (22-26 Feb 2010)
  - Each day of the week had a different focus for staff.
    - Energy
    - Waste
    - Resources
    - Travel
  - Local teams organised activities in each site.

Osborne Park (AU)

Bristol (UK)

Golden (US)

Sustainability Initiatives
Green Office Challenge

- Friendly competition between 40 offices
- To find Computershare's most sustainable office.
- At the end of the challenge, 4 of our offices obtained a perfect score; Bristol (UK), Calgary (CA), Burr Ridge & Chicago (US).
- Created amazing momentum which drove the development of many additional initiatives around the world

CORPORATE RESPONSIBILITY
'Change a Life'

Sunrise Children's Village Update

› Foundations for Sunrise 3 to be poured in December 2010

› Sunrise 3 to house up to 150 AIDS infected children

African Cycle Event September 2010

› Five day cycle for the Mike Thomson Change a Life Trust

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CORPORATE RESPONSIBILITY
‘Change a Life’

Change a life

Project spend to date:	
Ethiopian Eye Clinic - Ethiopia	95,000
Phongsaly Health and Livehood - Laos	298,958
Highland Children's Education Project - Cambodia	250,000
Chad Farmer Regeneration Project - Chad	572,271
Sunrise Children's Village - Cambodia	678,101
Kenyan Community Learning Centres – Kenya	147,190
Victims of Crime - South Africa	827,840
Cash at Bank	2,051,000
Total Raised	**4,920,360**

Board Changes

› Appointment of Jerry Lieberman

› Resignation of Tony Wales

› Penny and I changing to non executive status

Annual General Meeting

Stuart Crosby

Chief Executive Officer

10 November 2010

CERTAINTY | INGENUITY | ADVANTAGE

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2010 IN REVIEW
Revenue and Earnings (USD)

- Total operating revenues – up 7.1% to $1,619.6 million
- Management EBITDA – up 7.4% to $510.9 million
- Operating cash flows – up 21.4% to $414.5 million
- Management net profit after OEI – up 10.9% at $321.2 million
- Management EPS – up 10.9% at 57.80 cents

2010 IN REVIEW
Operating Margin

- Total operating revenues
  – up 7.1% to $1,619.6 million
- Operating costs
  – up 7.3% to $1,111.3 million
- Management EBITDA margin*
  – maintained over 30%

* Management adjusted results

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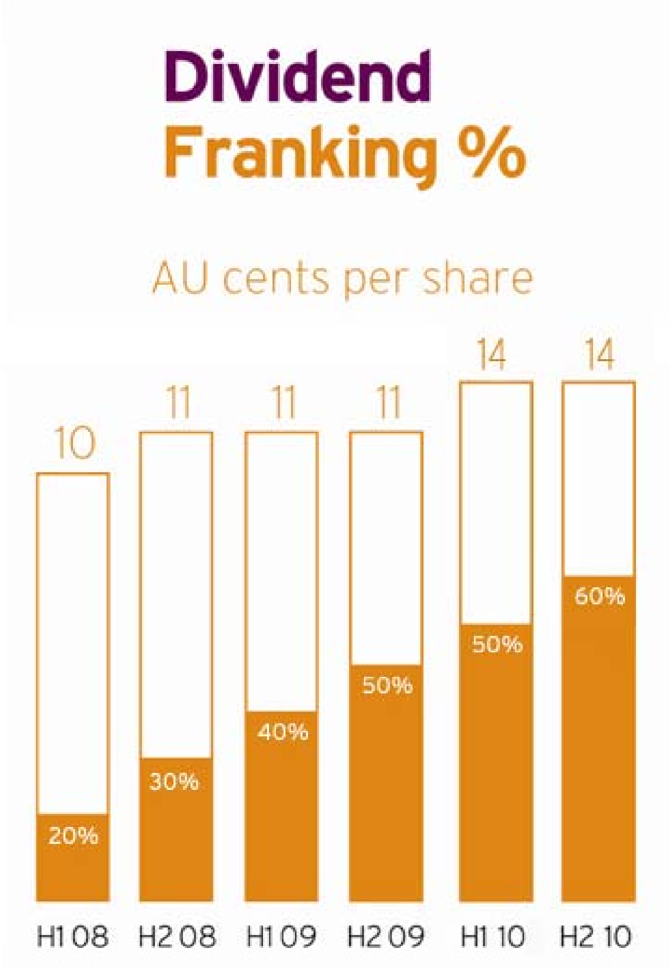
2010 IN REVIEW
Dividends (AUD)

- Interim dividend
  – AU14 cents 50% franked
- Final dividend
  – AU14 cents 60% franked



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2010 IN REVIEW
Strong recurring revenues

- Strong delivery of recurring revenues across business lines and geographies through the year.
- Good client retention (post GFC losses).
- Solid performance from non-equity market businesses:
  - Corporate Trust
  - Deposit Protection Scheme
  - Voucher Services
  - Bankruptcy and Class Action Administration
- Showing the benefit of recent diversification.

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2010 IN REVIEW
Transactional revenues and margin income under pressure

- For transactional activity, 2010 was a year of “two halves”.
- H1 continued the good run of FY09, with strong revenues from:
  - corporate actions (especially capital–raisings),
  - US bankruptcy administration at KCC,
  - large mutual fund solicitation projects.
- H2 saw an abatement in all these areas.
- Excellent maintenance of client balance levels.
- Pressure on margin income as interest rates remained low and our hedges continued rolling off.

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2010 IN REVIEW
Costs tightly controlled, but still investing in the future

- Continued strong cost discipline.
- But some cost growth:
  - discretionary compensation accrued for the record 2010 year
  - made some previously deferred IT capex
  - took advantage of the opportunity to purchase UK property at distressed pricing.
- Importantly, kept investment in technology at 10% of revenue.
- Our own interest costs reduced, partially offsetting reduced margin income.
- But our interest cost will increase in 2011 as higher borrowing spreads on our refinancing kick in.

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COMPUTERSHARE TODAY
Balance sheet and capital deployment

- Our balance sheet remains strong and we have renewed $600 million in bank facilities.
- Headroom on committed facilities and strong capacity to borrow significantly more, with net debt to EBITDA still around 1.40 times after recent dividend payment.
- This leaves us well positioned for acquisitions, but opportunities to deploy capital have been limited.
- That said, since last AGM we have:
  - spent GBP 36 million acquiring the HBOS Employee Equity Solutions business in the UK;
  - moved to 100% ownership of Registrar Nikoil in Russia; and
  - recently closed the transaction to swap our North American options administration businesses for a 20% shareholding in Solium Capital.

COMPUTERSHARE TODAY
Business as usual

- Cost management continues to be a priority.
- But the salary freeze of FY10 will not be repeated.
- And we are not cutting costs otherwise at the expense of services levels - evidenced by ever stronger third party service surveys.
- We also continue to invest in service and product improvements.
- All of which combine to support excellent client retention in the face of clients looking to reduce costs, and some pockets of aggressive behaviour from competitors.
- With Chris Morris becoming non-executive Chairman we have split the former EMEA region into UK, Channel Islands, Ireland & Africa (UCIA) and Continental Europe, headed by Naz Sarkar and Steffen Herfurth respectively.

COMPUTERSHARE TODAY

Some bright spots, but most transactional business lines still quiet

- Hong Kong and Indian IPO pipelines strong.
- Little other capital raising activity in most markets.
- Much talk of M&A but nothing has come to fruition that will result in meaningful revenues for us.
- US bankruptcies at a low point in the cycle.
- Most other transactional revenue lines also soft.

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COMPUTERSHARE TODAY
Strategic priorities

- Strategic priorities remain:
  - Drive operations quality and efficiency through measurement, benchmarking and technology
  - Improve our front office skills to protect and drive revenue
  - Continue to seek acquisition and other growth opportunities where we can add value and enhance returns for our shareholders.

LOOKING FORWARD
Approach to possible acquisitions

- We spend about the same amount of time and energy looking at areas where we already operate as we do looking at new verticals.

- We assess opportunities against the same criteria we've always used:
  - Will we be any good at it?
  - Does it add value to us and/or do we add value to it?
  - Is it sensibly priced?

- India, Russia and China remain priorities and we have restructured to dedicate resources to opportunities in Continental Europe.

LOOKING FORWARD
Other priorities

- In addition, we continue to commit priority resources in two areas:
  - Continuing to lift our market position.
  - Engaging with a range of proposals and projects around the globe that look to change the legal and/or operational structure of securities ownership and of communications between issuers and investors (we refer to these matters as “market structure”).

- Market structure has been an especially hot topic in the US.
  The SEC’s proxy reform process continues.

- Here is a clip from the following website that sums up our view of the situation nicely:
  reformtheproxysystem.com

LOOKING FORWARD
Quantitative

- We said in August that we anticipated USD management earnings per share being 5% to 10% lower in financial year 2011.
- So far this year our performance is tracking broadly as we expected, and so our outlook is unchanged.