

Computershare Limited

Market Disclosure Policy

Computershare Limited Market Disclosure Policy

1. Overview

Computershare is committed to ensuring that trading in its securities takes place in an informed market and that material information that would reasonably be required by investors to make a properly informed decision about the price or value of Computershare's securities is disclosed to the market in a timely manner.

For this purpose, the Board of Computershare has adopted this Market Disclosure Policy.

2. Computershare's Continuous Disclosure Obligation

As a company listed on the Australian Securities Exchange (ASX), Computershare is required to comply with the continuous disclosure obligations set out in the ASX Listing Rules (as reinforced in section 674 of the *Corporations Act 2001*).

ASX Listing Rule 3.1 is the principal rule concerning continuous disclosure. It requires a listed company to immediately notify the ASX of any information of which it becomes aware, which a reasonable person would expect to have a material effect on the price or value of the securities of Computershare.

The only exceptions to this disclosure principle are those permitted under Listing Rule 3.1A where a company may withhold disclosure if all three of the following criteria are satisfied:

- a reasonable person would not expect the information to be disclosed;
- the information is confidential and the ASX has not formed the view that the information has ceased to be confidential; and
- one or more of the following applies:
 - it would be a breach of the law to disclose the information;
 - the information concerns an incomplete proposal or negotiation;
 - the information comprises matters of supposition or is insufficiently definite to warrant disclosure;
 - the information is generated for the internal management purposes of Computershare; or
 - the information is a trade secret.

3. Disclosure Committee

A Disclosure Committee has been established by the Chief Executive Officer for the purposes of:

- Ensuring proper consideration is given to information that is released to the market by Computershare;

- Ensuring that announcements relating to significant matters (as identified below) are referred to the Board;
- Approving the disclosure of information to the ASX in relation to other matters; and
- Ensuring there are adequate systems in place for the timely disclosure of material information to the ASX.

The members of the Committee are:

- The Chief Executive Officer;
- The Chief Financial Officer;
- The Head of Investor Relations; and
- The Group General Counsel and Company Secretary.

The Board approves the text of any announcement relating to the annual and half year financial reports and any other information for disclosure to the market that contains or relates to financial projections, statements as to future financial performance or changes to the policy or strategy of Computershare (taken as a whole).

If an issue arises that may fall within this category, it must be referred urgently to the Chairman of the Board (or to the Chair of the Risk and Audit Committee if the Chairman is unavailable) by the Chief Executive Officer (or other member of the Disclosure Committee if the Chief Executive Officer is unavailable).

If the urgency of an issue prevents its consideration by the full Board, an announcement within this category may be approved by the Directors who are available, acting in conjunction with the Disclosure Committee.

Announcements that do not require the approval of the Board can be approved for release by the Chief Executive Officer having regard to the advice of the Disclosure Committee (as appropriate).

Each CEO of a Computershare Global Unit is responsible for monitoring the activities in their business unit to assess if any matter arises that may require disclosure and bringing those matters to the attention of one or more members of the Disclosure Committee. The same responsibility applies to all other members of the Computershare Global Executive Management team in relation to monitoring activities under their area of responsibility.

Routine administrative announcements may be made by the Company Secretary without reference to the Disclosure Committee.

4. Communications with the ASX

The Company Secretary is the person responsible for all communications with the ASX in relation to Listing rule matters.

Computershare must wait until confirmation has been received from the ASX before releasing an announcement to any third party. All information disclosed to the ASX will be placed on Computershare's corporate website.

Computershare directors are notified of all announcements that are made to the ASX.

5. Authorised Spokespersons

Only persons authorised by the Chief Executive Officer are able to communicate to the market.

No employee or associated party (such as consultants, advisers, lawyers, accountants, auditors, investment bankers, etc) will comment publicly on matters that are confidential in regard to the Computershare Group. The use of confidentiality agreements will be considered for significant projects.

Authorised spokespersons are required to liaise closely with members of the Disclosure Committee to ensure all proposed public comments are within the bounds of information that is:

- already in the public domain; and/or
- not material.

6. Communications with the market

Computershare recognises the importance of regular interaction with the market. As well as market announcements, this interaction can include conference calls, group briefings and one-on-one meetings with investors and analysts as well as presentations at broker sponsored conferences.

The following protocols apply to these market briefings:

- There will be no discussion of price sensitive information not already disclosed to the market generally.
- Questions raised in relation to price sensitive information not previously disclosed will not be answered.
- If price sensitive information is inadvertently released during the briefing, it will immediately be released to the ASX and placed on Computershare's website.
- A staff member will attend all open briefings and keep a record of the briefing including a summary of the issues discussed.
- All briefing and presentation materials containing material information not previously released to the market will be disclosed to the market via the ASX and placed on Computershare's website in advance of the briefing.
- Briefings on the financial results will be webcast and made available on the website.

7. Pre-results period

During the four week period in advance of the half year and full year results announcements, no briefings will be held with investors or analysts to discuss financial information concerning Computershare other than with the prior approval of the Chief Executive Officer.

8. Analyst reports

Stockbroking analysts frequently prepare reports on Computershare which typically detail strategies, performance and financial forecasts. Computershare's comment on analyst reports must be restricted to:

- information Computershare has previously disclosed to the ASX; or
- correcting factual errors in a report provided that the correction does not constitute the disclosure of new price sensitive information.

The Head of Investor Relations will arrange for the collection and circulation to the Disclosure Committee and senior management of analysts' reports and forecasts so that Computershare has an understanding of the market's expectations.

Computershare will not endorse, or be seen to endorse, analyst reports or the information they contain. Accordingly, Computershare will not:

- externally distribute analyst projections or reports;
- post analyst research on its corporate website, nor refer to analyst recommendations;
- selectively refer to specific analysts, or publicly comment on analyst recommendations or proprietary research; or
- make any public comment that Computershare is "happy" or "comfortable" with an analyst's forecast, the consensus of analysts' forecasts or a range of analysts' forecast.

9. Market rumours

Computershare monitors the media and analyst reports for market speculation and rumours regarding Computershare.

Computershare will generally not comment on media speculation or market rumours unless a response is required from the ASX or otherwise by law. However, if Computershare becomes aware that a false market in its securities exists or is likely to exist, Computershare will respond in an appropriate and timely manner.

10. Trading Halts

In some instances it may be necessary for Computershare to request a trading halt. The circumstances when such a request will be considered by Computershare include if the market is or will be trading at any time after Computershare becomes obliged to give market sensitive information to the ASX and Computershare is unable to provide that information promptly and without delay or is otherwise concerned that it has insufficient information to properly inform the market.

The Chief Executive Officer is authorised to request a trading halt on behalf of Computershare. If the Chief Executive Officer is unavailable, any one of the Chairman, the Chair of the Risk and Audit Committee or the Chief Financial Officer is authorised to request a trading halt on behalf of Computershare. In these circumstances, the person authorising the trading halt should, as far as they are able to and subject to the Company's legal

obligations, consult with such members of the Board as they are able to contact before requesting the trading halt.

11. Board approval of policy

This policy has been approved by the Board and any amendments to this policy must be made with the Board's approval.

This version of the Policy was approved by the Board on 4 March 2020.