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NOTICE OF
MEETING
2012

COMPUTERSHARE NOTICE OF ANNUAL GENERAL MEETING

The 2012 Annual General Meeting of Computershare Limited (ABN 71 005 485 825)

Location: Conference Centre
Yarra Falls, 452 Johnston Street, Abbotsford, Victoria, 3067

Date: Wednesday, 14 November 2012

Time: 10.00am

Notice of Annual General Meeting

The 2012 Annual General Meeting (**AGM**) of Computershare Limited (ABN 71 005 485 825) (**Company**) will be held on Wednesday, 14 November 2012 commencing at 10:00am at Yarra Falls, 452 Johnston Street, Abbotsford, Victoria, Australia.

ORDINARY 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 2012.

2. Re-election of Mr C J Morris as a Director

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

"That Mr C J Morris, 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 P J MacLagan as a Director

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

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

4. 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 2012 is adopted."

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

SPECIAL BUSINESS

5. Adoption of new Constitution

To consider and, if thought fit, pass the following resolution as a special resolution:

"That the new Constitution tabled at the meeting, and signed by the Chairman of the Meeting for the purpose of identification, is approved and adopted as the Constitution of the Company, in place of the current Constitution, with effect from the close of the meeting."

By Order of the Board



D M Horsley

Company Secretary

28 September 2012

Explanatory Notes

These Explanatory Notes are included in and form part of the Notice of AGM dated 28 September 2012.

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 C J Morris as a Director

Reasons for retirement and presentation for re-election

Mr Morris retires in accordance with 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 Morris' professional background.

Position: Chairman

Age: 64

Independent: No

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 Computershare Group's Executive Chairman in November 2006 and relinquished his executive responsibilities in September 2010. Chris was last re-elected in 2010.

Skills and Experience:

Mr Morris 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 Car Parking Technologies Limited

Non-Executive Director of Webfirm Group Limited

Board Committee Membership:

Chairman of the Nomination Committee

Chairman of the Acquisitions Committee

Member of the Remuneration Committee

Recommendation

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

Item 3 – Re-election of Mrs P J Maclagan as a Director

Reasons for retirement and presentation for re-election

Mrs Maclagan retires in accordance with 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 Maclagan's professional background.

Position: Non-Executive Director

Age: 60

Independent: No

Term of Office:

Mrs Maclagan joined Computershare in 1983 and was appointed to the Board as an Executive Director in May 1995. She relinquished her executive responsibilities in September 2010 and was last re-elected as a director in 2009.

Skills and Experience:

Mrs Maclagan has over 30 years of experience and knowledge in the securities industry. Having led Computershare's Technology Services team until 2008, she 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 Car Parking Technologies Limited

Board Committee Membership:

Member of the Remuneration Committee

Member of the Nomination Committee

Recommendation

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

Item 4 – Remuneration Report

- 4.1 The Directors' Report for the year ended 30 June 2012 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.
- 4.2 The Corporations Act requires that a resolution be put to the vote of the Company's shareholders that the Remuneration Report be adopted.
- 4.3 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 2013, 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 to consider the election of directors of the Company (**Spill Resolution**).
- 4.4 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.
- 4.5 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 4

The Company will disregard any votes cast on the resolution at Item 4 (adoption of the Remuneration Report) by:

- (a) a member of the key management personnel of the Company or the Company's group (**KMP**);
- (b) a closely related party of a member of the 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 member of the KMP; or
 - (ii) a closely related party of a member of the 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.

This means that the KMP (which includes each of the Directors) will not be able to vote as your proxy on Item 4 unless you tell them how to vote or, if the Chairman of the Meeting is your proxy (or becomes your proxy by default), you expressly authorise him to vote as he sees fit on Item 4 by leaving the boxes for that Item blank. Please read the information below under the heading 'Undirected Proxies', which (among other things) deals with the Chair's voting of undirected proxies on the resolution in Item 4.

If you intend to appoint a member of the KMP (other than the Chairman of the Meeting) as your proxy, please ensure that you direct them how to vote on Item 4 otherwise they will not be able to cast a vote as your proxy on that Item.

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.

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 the directions on the proxy form.

Recommendation

The Board unanimously recommends the adoption of the Remuneration Report.

Item 5 – Update to Constitution

The Company's current Constitution was adopted on 10 November 2004, and was last amended on 14 November 2007. Since its adoption, changes have been made to the Corporations Act 2001, the ASX Listing Rules and other regulatory requirements. There have also been a number of developments in corporate governance practices.

Rather than make significant amendments to the Company's existing Constitution, the Directors believe that it is preferable to repeal the current Constitution and replace it with a new Constitution which reflects current corporate practice and is consistent with the present legislative and regulatory requirements in Australia.

The proposed Constitution contains a number of changes to the Company's current Constitution, many of which are administrative or relatively minor in nature. An overview of the material differences between the current Constitution and the proposed Constitution is set out below. Unless otherwise stated, references to rule numbers correspond to rules in the new Constitution.

Prior to the Company's Annual General Meeting being held, a copy of the Company's existing Constitution and the proposed Constitution can be found on the Company's website at www.computershare.com.au

(a) General meetings

The new Constitution incorporates a number of changes to assist with the orderly conduct of the Company's general meetings, including those set out below.

- The proposed Constitution changes the requirements to achieve a quorum at a general meeting from that number of members holding not less than 5% of the votes that may be cast at the meeting to five members or, if there are less than five members present, that number of members.
- Under the new Constitution a poll will be required where a vote by show of hands is taken, appointments of proxies have been received and the votes cast by the appointments of proxies could change the outcome of the vote on the resolution.
- The rule in the existing Constitution dealing with adjournment is expanded under the proposed Constitution to deal with postponement as well. The Chairman will be entitled to postpone a meeting before it has commenced in certain circumstances (for example, due to people's inappropriate behaviour) so the business of the meeting can be properly carried out.
- By virtue of the new Constitution, the Chairman will be given specific powers to arrange for any person whom the Chairman considers cannot be seated in the main meeting room to attend the general meeting in a separate room. In addition, a meeting of the Company's members will be able to be held in two places (using instantaneous technology). These changes will allow the Chairman to ensure that all members who wish to attend a general meeting can do so even where substantially more people attend than expected.

(b) Proxies

The proposed Constitution confirms that a proxy's authority to speak and attend for a member at a meeting is suspended while the member is present at that meeting, unless the member otherwise informs the Company in writing prior to the meeting.

(c) Directors

Some of the rules in the proposed Constitution relating to Directors differ to those contained in the current Constitution, as noted below.

Appointment and removal of Directors

The proposed Constitution changes the process for the nomination of a person wanting to stand for election as a Director where that person is not an existing Director and has not been nominated by the Directors for election. In order to nominate either themselves or someone else for election as a Director, a member will be required to give the Company a notice signed by the member and stating the member's intention to stand or to nominate someone else to stand at least 35 business days, but no more than 90 business days, before the meeting. If the member is seeking to nominate someone else, they must also deliver a signed consent to act. The requirement for any additional member support is removed. Under the Company's current Constitution a person is not eligible for election as a Director unless they are nominated by 50 members or members holding at least 10% of the votes that may be cast at the meeting.

The rule regarding the retirement of Directors has been changed to more closely reflect the requirements of the ASX Listing Rules. That is, a Director must not hold office for more than three years or past the third annual general meeting after their appointment or election, without submitting for re-election. Where this would not result in a Director having to submit for re-election, but the ASX Listing Rules require an election of Directors to be held, then the Director to retire will be the one who has been longest in office since their last election.

Remuneration of Directors

The provisions dealing with the remuneration of Directors are largely unchanged by the new Constitution in that the total remuneration payable to all the Directors of the Company (other than Executive Directors) must not exceed the aggregate maximum amount determined by the Company in general meeting, which amount is currently \$1,500,000 per annum. However, Rule 67 of the proposed Constitution clarifies that in calculating a Director's remuneration for the purposes of the aggregate maximum any amount paid by the Company to a superannuation or other fund (so the Company is not required to pay the superannuation guarantee charge) is included while any amount paid for an insurance premium for insuring a non-executive Director against liability is excluded. Any remuneration paid to a Director for services they perform outside the scope of their ordinary duties as a Director is also excluded.

(d) Dividends and distributions

The new Constitution includes a number of changes to broaden the methods by which the Company may pay dividends to shareholders. Most of these changes have been made to reflect recent amendments to the Corporations Act which mean companies are no longer restricted to paying dividends out of profits. Rule 92 of the proposed Constitution will allow Directors to pay dividends out of any amount available for distribution. Some additional rules have also been incorporated into the proposed Constitution to deal with the practical mechanics of paying dividends, including those described below.

Reserves

Under the new Constitution, where the Directors resolve to declare or determine a dividend, they will be taken to have set aside the amount available for distribution as a reserve and that amount will not be applied for any other purpose, unless the Directors resolve otherwise.

Dividend entitlement

The proposed Constitution confirms that dividends must be paid to the person who is registered or entitled to be registered as the holder of the share on the record date or, where there is no record date, on the date for payment.

Payments

Where dividends are to be paid by electronic transfer, the new Constitution will allow the Directors to credit an account of the Company with the dividend amount until a shareholder provides valid bank account details. The Directors will also be able to credit an account of the Company with a dividend payment where a shareholder does not have a registered address or the Company believes the shareholder is not known at their registered address. An amount credited to an account of the Company in these circumstances will be treated as having been paid to the shareholder at the time that it is credited to the account and the Company will not be a trustee of the money and no interest will accrue on the money.

Election to reinvest dividends

Under the proposed Constitution, the Directors will have the ability to offer a dividend reinvestment plan (without shareholder approval) pursuant to which shareholders will be able to reinvest dividends by acquiring shares by way of issue or transfer (or both).

(e) Class rights

The new Constitution changes the exceptions to the rule that the general meeting rules will apply (with necessary changes) to a meeting of a class of members. It increases the threshold for a quorum at a class meeting from two persons holding (or representing by proxy) not less than 5% of the shares of the class to 25% of the shares of that class. However, any member of that class present at the meeting may demand a poll (as opposed to any five persons holding (or representing by proxy) not less than 5% of all votes held by members of that class).

(f) Other amendments

The new Constitution amends certain rules of the current Constitution in light of changes that have been made to the Corporations Act since the adoption of the current Constitution, and updates some of the definitions used in the Constitution to reflect current terminology, although where possible it relies on defined terms in the Corporations Act, the ASX Listing Rules and the ASX Settlement Operating Rules.

In addition, where appropriate, the new Constitution removes restatements of existing requirements contained in the Corporations Act or the ASX Listing Rules, which would otherwise require amendment in the event of legislative or regulatory change.

Transitional rules have been incorporated into the new Constitution to ensure that the rules of the new Constitution (once adopted) will apply to matters existing under the current Constitution. For example, existing directors of the Company will be taken to have been appointed under the new Constitution.

Recommendation

The Board unanimously recommends the adoption of the new Constitution.

Information for Shareholders

INFORMATION FOR SHAREHOLDERS

IMPORTANT: The Board recommends that shareholders vote in favour of each item of business. **The Chairman of the meeting 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) appointing 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) using 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:

- (a) need not be a shareholder of the Company; and
- (b) 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:

- (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 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.
- 1.13 Any directed proxies that are not voted on a poll at the meeting will automatically default to the Chairman of the Meeting, who is required to vote proxies as directed.

Undirected Proxies

- 1.14 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 of the Meeting 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 the express authority provided for in the proxy form, the Chairman will vote in favour of the resolution at Item 4 (adoption of the Remuneration Report). If you wish to appoint the Chairman of the Meeting as your proxy, and you wish to direct him how to vote, please tick the appropriate box on the form.
- 1.15 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 4, he or she will not vote your proxy on that item of business.

Signing the voting form

- 1.16 If the shareholder is:
- (a) an individual – the voting form must be signed or otherwise authenticated by the shareholder or the shareholder's attorney; or
 - (b) a corporation – the voting form must be signed or otherwise authenticated in accordance with the Corporations Act or under the hand of an attorney.
- 1.17 Where two or more persons are registered as a shareholder, each person must sign or authenticate the voting form.
- 1.18 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

- 1.19 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, 12 November 2012. Lodgement by mail is to the following address: Computershare Investor Services Pty Limited, GPO Box 242 Melbourne Victoria 3001 Australia.
- 1.20 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, 12 November 2012.
- 1.21 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, 12 November 2012. The facsimile number for this purpose is **1800 783 447** (within Australia) and **+61 3 9473 2555** (outside Australia).

Electronic voting

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

Share register

- 1.23 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, 12 November 2012.

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, which is a ten minute walk from the Yarra Falls building. Victoria Park station is a stop on both the South Morang 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.



HEAD OFFICE

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ABN 71 005 485 825

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Abbotsford, Victoria 3067
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The Annual Report and
Shareholder Review are available online:

www.computershare.com

