

MARKET ANNOUNCEMENT

Date:	29 October 2020
To:	Australian Securities Exchange
Subject:	Withdrawal of resolution 5(b) from Notice of AGM

Computershare Limited (ASX: CPU) advises shareholders that it has withdrawn resolution 5(b) from the items of business to be considered by shareholders at its AGM which will be held virtually at 9am on 11th November 2020. The resolution relates to a proposed recovery grant of share appreciation rights to the CEO.

Computershare's Chairman Simon Jones said "Global interest rate reductions, as a fiscal policy response to the pandemic, have had a significant impact on our margin income, which in turn has negatively affected our EPS results. The margin income reduction, which we have already fully disclosed to the market, will endure over multiple years and is a factor outwith management's control. It has a significant impact on our current longer-term incentive arrangements and as a result minimises their effectiveness in attracting, retaining and incentivising our key people to deliver increasing value for shareholders.

The Board spent an extensive period, including consulting with stakeholders, considering how to address this and believes that the proposed recovery grant, appropriately capped and subject to offsets, would provide management with targets directly linked to their actions to deliver shareholder value and demonstrates absolute alignment with them.

However, following further discussions with our shareholders and other stakeholders, it has become clear to the Board that there are reservations with supporting the recovery award and on that basis Computershare has made the decision to withdraw the resolution. The Board confirms that Computershare has not yet made and will not now make the recovery grant award to the other executives who were also intended to receive it. The existing, approved LTI structures, remain in place.

The Computershare board thanks our shareholders for their helpful and constructive comments as we have discussed this issue with them."

Computershare confirms that all other items of business will remain as set out in the Notice of Meeting dated 8th October 2020. Details can be accessed here – www.computershare.com/agm.

Withdrawal of resolution 5(b) will not affect the validity of the voting form provided in connection with the 2020 AGM or any proxy or direct votes already submitted.

This announcement is authorised by the Board.

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