Computershare A/S

Lottenborgvej 26, 1.

2800 Kongens Lyngby

CVR No. 27088899

Annual Report 2023/24

21. financial year

The Annual Report was presented and adopted at the Annual General Meeting of the Company on 6 November 2024

Signiert von:

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Jürgen Ohlendorf
Chairman

Contents

Management's Statement

Today, Management has considered and adopted the Annual Report of Computershare A/S for the financial year 1 July 2023 - 30 June 2024.

The Annual Report is presented in accordance with the Danish Financial Statements Act.

In our opinion, the Financial Statements give a true and fair view of the assets, liabilities and financial position of the Company at 30 June 2024 and of the results of the Company's operations for the financial year 1 July 2023 - 30 June 2024.

In our opinion, the Management's Review includes a true and fair account of the matters addressed in the review.

We recommend that the Annual Report be adopted at the Annual General Meeting.

Kongens Lyngby, 6 November 2024

Executive Board

DocuSigned by:
Michael Kjøller-Petersen
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Michael Kjøller-Petersen
Managing director

Supervisory Board

Signiert von: F4E798BE8D46407...	DocuSigned by: Kevan Botha 01001002719445E...	DocuSigned by: Kirsten van Rooijen 93B22C2AD08749D...
Jürgen Ohlendorf Chairman	Llewellyn Botha	Kirsten Martine van Rooijen

Independent Auditors' Report

To the shareholders of Computershare A/S

Opinion
In our opinion, the Financial Statements give a true and fair view of the Company's financial position of the Company at 30 June 2024, and of the results of Company's operations for the financial year 1 July 2023 - 30 June 2024 in accordance with the Danish Financial Statements Act.

We have audited the Financial Statements of Computershare A/S for the financial year 1 July 2023 - 30 June 2024, which comprise an income statement, balance sheet, statement of changes in equity, and notes. ("the Financial Statements").

Basis of opinion
We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the Financial Statements" section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Statement on Management's Review
Management is responsible for Management's Review.

Our opinion on the Financial Statements does not cover Management's Review, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read Management's Review and, in doing so, consider whether Management's Review is materially inconsistent with the Financial Statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether Management's Review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, in our view, Management's Review is in accordance with the Financial Statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any material misstatement in Management's Review.

Management's responsibilities for the Financial Statements
Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the Financial Statements unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Independent Auditors' Report

Auditor's responsibilities for the audit of the Financial Statements
Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

* Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

* Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

* Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.

* Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the Financial Statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

* Evaluate the overall presentation, structure and contents of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Hellerup, 6 November 2024

PRICEWATERHOUSECOOPERS STATSAUTORISERET REVISIONSPARTNERSELSKAB
CVR-no. 33771231

Signed by: 22A93E4DA66C420...	Signed by: 3E805C4AFF5D46D...
Jesper Edelbo	Ming Thieu Son Tang
State Authorised Public Accountant	State Authorised Public Accountant
mne10901	mne49833

Company details

Company	Computershare A/S Lottenborgvej 26, 1. 2800 Kongens Lyngby
CVR No.	27088899
Date of formation	26 March 2003
Financial year	1 July 2023 - 30 June 2024
Supervisory Board	Jürgen Ohlendorf Llewellyn Botha Kirsten Martine van Rooijen
Executive Board	Michael Kjøller-Petersen
Auditors	PRICEWATERHOUSECOOPERS STATSAUTORISERET REVISIONSPARTNERSELSKAB Strandvejen 44 2900 Hellerup CVR-no.: 33771231
Attorneys	Kromann Reumert Sundkrogsgade 5 2100 København Ø
Bank	Sydbank Jernbanevej 4 2800 Kongens Lyngby

Management's Review

The Annual Report of Computershare A/S for the financial year 2023/24 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The Annual Report has been prepared under the same accounting policies as last year.

The Company's principal activities
Company's activity is to provide services within the area of share registration and general assembly services. In addition, the Company's activity is to develop, sell, provide consulting and implement administrative software solutions and other related business.

Insecurity regarding recognition or measurement
Recognition and measurement in the Financial Statements have not been subject to any uncertainty.

Development in activities and the financial situation
The Company's Income Statement of the financial year 1 July 2023 - 30 June 2024 shows a result of DKK 7.733.166 and the Balance Sheet at 30 June 2024 a balance sheet total of DKK 26.866.234 and an equity of DKK 12.595.326.

Expectations for the future
The Company expects its operations to develop positively next year.

The past year and follow-up on development expectations from last year
The result of the year is considered satisfactory compared to the expected development.

Accounting Policies

The annual report has been prepared in accordance with Danish financial statements legislation as well as generally accepted accounting principles.

The annual report of Computershare A/S for 2023/24 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B as well as selected rules applying to reporting class C.

The accounting policies applied remain unchanged from last year.

Reporting currency
The annual report is presented in Danish kroner.

Translation policies
Transactions in foreign currencies are translated into DKK at the exchange rate prevailing at the date of transaction. Monetary assets and liabilities in foreign currencies are translated into DKK based on the exchange rates prevailing at the balance sheet day. Realised and unrealised foreign exchange gains and losses are included in the income statement under financial income and expenses.

General information

Basis of recognition and measurement
The financial statement have been prepared under the historical cost principle.

Income is recognised in the income statement as it is earned, including value adjustments of financial assets and liabilities that are measured at fair value or amortised cost. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortisation, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset will accrue to the Company, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset will flow out of the Company, and the value of the liability can be measured reliably.

At initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Certain financial assets and liabilities are measured at amortised cost, which involves the recognition of a constant effective interest rate over the term. Amortised cost is calculated as original cost less repayments and with the addition/deduction of the accumulated amortisation of the difference between the cost and the nominal amount. This way, exchange losses and gains are allocated over the term.

In connection with recognition and measurement, consideration is given to predictable losses and risks occurring prior to the presentation of the financial statement, i.e. losses and risks which prove or disprove matters which exist at the balance sheet date.

Accounting Policies

Income statement

Gross profit
With reference to section 32 of the Danish Financial Statements Act, revenue has not been disclosed in the Annual Report.

Revenue
Revenue is recognised in the income statement when delivery and transfer of risk has been made before year end. Revenue is recognised exclusive of VAT and net discounts relating to sales.
Revenue, cost of goods sold and other external costs are condensed in the item gross profit.

Staff costs
Staff costs include wages and salaries including compensated absence and pension to the Companies employees, as well as other social security contributions etc.

Amortisation and impairment of tangible and intangible assets
Amortisation, depreciation and impairment losses comprise amortisation, depreciation and impairment of intangible assets and property, plant and equipment.

Other income
Other operating income comprise items of a secondary nature to the main activities of the Company.

Financial income and expenses
Financial income and expenses are recognised in the income statement based at the amounts that concern the financial year.

Tax on net profit for the year
Tax on net profit/loss for the year comprises current tax on expected taxable income of the year and the year's adjustment of deferred tax less the part of the tax of the year that relates to changes in equity. Current and deferred tax regarding changes in equity is recognised directly in equity.

Current tax is computed at the tax rate applying to the year in question.

Current tax receivable is recognised in the receivables in the balance sheet in the event of overpayment, and current tax liabilities are recognised in short-term debt in the event of underpayment.

Deferred tax is recognised in the balance sheet as the tax on all temporary differences. Deferred tax is calculated at the tax rate, which, based on legislation passed before the end of the financial year, will apply at the time it is expected to be realised.

Deferred tax assets are recognised at the value at which they are expected to be realised.

Balance sheet

Property, plant and equipment
Property, plant and equipment are measured at cost less accumulated depreciation and less any accumulated impairment losses.

Cost comprises the cost of acquisition and expenses directly related to the acquisition up until the time when the asset is ready for use.

Interest expenses on loans raised directly for financing the construction of property, plant and equipment are recognised in cost over the period of construction. All indirectly attributable borrowing expenses are recognised in the income statement.

Accounting Policies

Depreciation based on cost reduced by any residual value is calculated on a straight-line basis over the expected useful lives of the assets, which are:

Other fixtures and fittings, tools and equipment	3-6	years

Intangible assets
Intangible assets acquired are measured at cost less accumulated amortisation and is amortised on a straight-line basis over its useful life, which is assessed at 3 years.

Receivables
Receivables are measured at amortised cost which usually corresponds to the nominal value. The value is reduced by write-downs for expected bad debts.
Impairment of accounts receivables past due is established on individual assessment of receivables.

Prepayments
Prepayments comprise prepaid expenses concerning rent, insurance premiums, subscriptions and interest.

Provisions
Provisions are recognised when - in consequence of an event occured before or on the balance sheet date - the Company has a legal or constructive obligation and it is probable that economic benefits must be given up to settle the obligation.

Deferred tax assets and liabilities
Current tax obligations and receivable tax is recognised in the balance sheet as calculated tax on profit/loss for the year, regulated tax from previous years, and on-account payments.

Deferred income tax is measured using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes on the basis of the intended use of the asset and settlement of the liability, respectively.

Deferred tax assets, including the tax base of tax loss carry-forwards, are measured at the value at which the asset is expected to be realised, either by elimination in tax on future earnings or by set-off against deferred tax liabilities within the same legal entity.

Deferred tax is measured on the basis of the tax rules and tax rates that will be effective under the legislation at the balance sheet date when the deferred tax is expected to crystallise as current tax. In cases where the computation of the tax base may be made according to alternative tax rules, deferred tax is measured on the basis of the intended use of the asset and settlement of the liability, respectively.

Any changes in deferred tax due to changes to tax rates are recognised in the income statement. For the current year the current tax rate is 22 %.

Deferred income
Deferred income comprises payments received in respect of income in subsequent years.

Income Statement

	Note	2023/24 DKK	2022/23 DKK
Gross profit		**31.834.947**	**33.736.115**
Employee benefits expense	1	-21.933.901	-19.365.822
Profit from ordinary operating activities		**9.901.046**	**14.370.293**
Finance income	2	58.438	691
Other finance expenses	3	-16.660	-40.426
Profit from ordinary activities before tax		**9.942.824**	**14.330.558**
Tax expense on ordinary activities	4	-2.209.658	-3.086.579
Profit		**7.733.166**	**11.243.979**
Proposed distribution of results			
Proposed dividend recognised in equity		9.500.000	9.500.000
Retained earnings		-1.766.834	1.743.979
Distribution of profit		**7.733.166**	**11.243.979**

Balance Sheet as of 30 June

	Note	2024 DKK	2023 DKK
Assets			
Other long-term receivables		328.063	325.304
Other non-current assets		**328.063**	**325.304**
Non-current assets		**328.063**	**325.304**
Short-term trade receivables		8.510.276	6.583.761
Short-term receivables from group enterprises		3.586.057	5.045.753
Other short-term receivables		306.536	275.944
Prepaid expenses		450.159	224.230
Receivables		**12.853.028**	**12.129.688**
Cash and cash equivalents		**13.685.143**	**13.737.020**
Current assets		**26.538.171**	**25.866.708**
Assets		**26.866.234**	**26.192.012**

Balance Sheet as of 30 June

	Note	2024 DKK	2023 DKK
Liabilities and equity			
Contributed capital		501.000	501.000
Retained earnings		2.594.326	4.361.160
Proposed dividend recognised in equity		9.500.000	9.500.000
Equity		**12.595.326**	**14.362.160**
Other provisions		812.012	693.290
Provisions		**812.012**	**693.290**
Trade payables		726.592	126.541
Payables to group enterprises		2.933.828	553.801
Tax payables		1.571.284	2.528.486
Other payables		7.068.266	6.771.235
Deferred income, liabilities		1.158.926	1.156.499
Short-term liabilities other than provisions		**13.458.896**	**11.136.562**
Liabilities other than provisions within the business		**13.458.896**	**11.136.562**
Liabilities and equity		**26.866.234**	**26.192.012**
Contingent liabilities	5		
Related parties	6		

Statement of changes in Equity

	Share capital DKK	Retained earnings DKK	Dividends DKK	Total DKK
Equity 1 July 2023	501.000	4.361.160	9.500.000	14.362.160
Dividend paid	0	0	-9.500.000	-9.500.000
Profit (loss)	0	-1.766.834	9.500.000	7.733.166
Equity 30 June 2024	**501.000**	**2.594.326**	**9.500.000**	**12.595.326**

The share capital consists of 501 shares of a nominal value of kr. 1,000. No shares carry any special rights.

Notes

1. Employee benefits expense

	2023/24	2022/23
	DKK	DKK
Wages and salaries	19.605.761	17.687.042
Pension	865.722	774.558
Other costs regarding social security	249.693	242.985
Other staff costs	1.212.725	661.237
	21.933.901	**19.365.822**
Average number of employees	27	25

2. Finance income

Interest received from group enterprises	57.792	0
Foreign exchange gains	0	691
Interest income	646	0
	58.438	**691**

3. Finance expenses

Interest expense	0	22.125
Debtors interest	1.721	980
Foreign exchange loss	1.845	11.116
Non-deductible interest	0	6.205
Interest paid to group enterprises	13.094	0
	16.660	**40.426**

4. Tax expense

Current tax expense	2.209.658	3.137.486
Adjustments for current tax of prior period	0	-50.907
	2.209.658	**3.086.579**

5. Contingent liabilities

The company has entered into operating leases of DKK 1.174.985 at 30 June 2024.

No further security and contingent liabilities exist at the balance sheet date.

Notes

6. Related parties

Controlling interest:

Computershare Investments (UK) (NO.3) Ltd, England	Immediate parent company
Computershare Ltd, Abbotsford Victoria, Australia	Ultimate parent company

Ownership:

The following shareholders are recorded in the Company's register for shareholders as holding at least 5% of the votes or at least 5% of the share capital:

Computershare Investments (UK) (NO.3) Ltd, England