

Computershare A/S

Lottenborgvej 26, 1.

2800 Kongens Lyngby

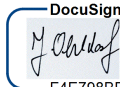
CVR No. 27088899

Annual Report 2022/23

20. financial year

The Annual Report was presented and adopted at the Annual General Meeting of the Company on 27 October 2023

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Jürgen Ohlendorf
Chairman

Computershare A/S

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Computershare A/S

Management's Statement

Today, Management has considered and adopted the Annual Report of Computershare A/S for the financial year 1 July 2022 - 30 June 2023.

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 2023 and of the results of the Company's operations for the financial year 1 July 2022 - 30 June 2023.

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

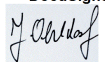
We recommend that the Annual Report be adopted at the Annual General Meeting.

Kongens Lyngby, 27 October 2023

Executive Board

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Michael Kjølter-Petersen
Managing director

Supervisory Board

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Jürgen Ohlendorf
Chairman

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Kevan Botha

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Kirsten Martine van Rooijen

Computershare A/S

Independent Auditors' Report**To the shareholders of Computershare A/S****Opinion**

We have audited the financial statements of Computershare A/S for the financial year 1 July 2022 - 30 June 2023, which comprise an income statement, balance sheet, statement of changes in equity and notes. The financial statements are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the Company's financial position at 30 June 2023 and of the results of its operations for the financial year 1 July 2022 - 30 June 2023 in accordance with the Danish Financial Statements Act.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and additional requirements applicable in Denmark. Our responsibility under those standards and requirements are further described in the "Auditors' responsibility 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 (including International Independence Standards) (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statement 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.

Management's responsibility 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 considers 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 either liquidate the Company or suspend operations, or has no realistic alternative but to do so.

The auditor's responsibility for the audit of the financial statements

Our responsibility is to obtain reasonable assurance as to whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is no guarantee that an audit conducted in accordance with ISAs and additional requirements applicable in Denmark will always detect material misstatements. Misstatements can arise from fraud or error and can be considered material if it would be reasonable to expect that these - either individually or collectively - could influence the economic decisions taken by the users of financial statements on the basis of these financial statements.

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

- * Identify and assess the risk of material misstatements in 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 a material misstatement resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or 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

Computershare A/S

Independent Auditors' Report

Company's internal control.

- * Evaluate whether the accounting policies used are appropriate and whether the accounting estimates and the related disclosures made by Management are reasonable.
- * Conclude on whether Management's use of the going concern basis of accounting in preparing the financial statements is appropriate and, based on the audit evidence obtained, conclude on whether a material uncertainty exists relating to events or conditions, which could 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 auditors' 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 auditors' report. However, future events or conditions may imply that the Company can no longer remain a going concern.
- * Evaluate the overall presentation, structure and contents of the financial statements, including note disclosures, and whether the financial statements reflect 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 which we identify during our audit.

Statement on Management's Review

Management is responsible for the Management's review.

Our opinion on the financial statements does not cover the Management's review, and we do not express any form of opinion providing assurance regarding the Management's review.

Our responsibility in connection with our audit of the financial statements is to read the Management's review and, in doing so, consider whether the Management's review is materially inconsistent with the financial statements or with the knowledge we have gained during the audit, or otherwise appears to be materially misstated.

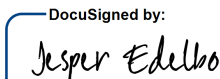
Moreover, it is our responsibility to consider whether the Management's review meets the disclosure requirements in the Danish Financial Statements Act.

Based on our procedures, we are of the opinion that the Management's review is in accordance with the financial statements and has been prepared in accordance with the requirements in the Danish Financial Statements Act. In our opinion, the Management's review is not materially misstated.

Hellerup, 27 October 2023

PRICEWATERHOUSECOOPERS STATS AUTORISERET REVISIONSPARTNERSELSKAB

CVR-no. 33771231

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Jesper Edelbo

State Authorised Public Accountant
mne10901

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Ming Thieu Son Tang

State Authorised Public Accountant
mne49833

Computershare A/S

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 2022 - 30 June 2023
Supervisory Board	Jürgen Ohlendorf Kevan Botha Kirsten Martine van Rooijen
Executive Board	Michael Kjøller-Petersen
Auditors	PRICEWATERHOUSECOOPERS STATS AUTORISERET REVISIONSPARTNERSELSKAB Strandvejen 44 2900 Hellerup CVR-no.: 33771231
Attorneys	Kromann Reumert Sundkrogsgade 5 2100 København Ø
Bank	Sydbank Jernbanevej 4 2800 Kongens Lyngby

Computershare A/S

Management's Review

The Annual Report of Computershare A/S for the financial year 2022/23 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 2022 - 30 June 2023 shows a result of DKK 11.243.979 and the Balance Sheet at 30 June 2023 a balance sheet total of DKK 26.166.477 and an equity of DKK 14.362.160.

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.

Computershare A/S

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 2022/23 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 amortized cost. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortization, 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.

Income statement

Gross profit

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

Computershare A/S

Accounting Policies

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 comprise wages and salaries as well as payroll expenses other than production wages.

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.

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

Computershare A/S

Accounting Policies

basis over its useful life, which is assessed at 3 years.

Receivables

Receivables are measured at amortized 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 occurred 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.

Computershare A/S**Income Statement**

	Note	2022/23 DKK	2021/22 DKK
Gross profit		33.736.115	28.950.633
Employee benefits expense	1	-19.365.822	-17.645.714
Profit from ordinary operating activities		14.370.293	11.304.919
Finance income	2	691	128.936
Finance expenses	3	-40.426	-89.931
Profit from ordinary activities before tax		14.330.558	11.343.924
Tax expense on ordinary activities	4	-3.086.579	-2.463.367
Profit		11.243.979	8.880.557
 Proposed distribution of results			
Proposed dividend recognised in equity		9.500.000	8.000.000
Retained earnings		1.743.979	880.557
Distribution of profit		11.243.979	8.880.557

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Balance Sheet as of 30 June

	Note	2023 DKK	2022 DKK
Assets			
Other long-term receivables		325.304	317.270
Other non-current assets		325.304	317.270
Non-current assets		325.304	317.270
Short-term trade receivables		6.583.761	7.267.573
Short-term receivables from group enterprises		5.020.218	3.001.179
Other short-term receivables		275.944	893.340
Deferred income		224.230	300.086
Receivables		12.104.153	11.462.178
Cash and cash equivalents		13.737.020	9.957.487
Current assets		25.841.173	21.419.665
Assets		26.166.477	21.736.935

Computershare A/S

Balance Sheet as of 30 June

	Note	2023 DKK	2022 DKK
Liabilities and equity			
Contributed capital		501.000	501.000
Retained earnings		4.361.160	2.617.181
Proposed dividend recognised in equity		9.500.000	8.000.000
Equity		14.362.160	11.118.181
Other provisions		693.290	671.805
Provisions		693.290	671.805
Trade payables		126.541	332.251
Payables to group enterprises		528.266	361.782
Tax payables		2.528.486	2.038.274
Other payables		6.771.235	5.926.074
Deferred income, liabilities		1.156.499	1.288.568
Short-term liabilities other than provisions		11.111.027	9.946.949
Liabilities other than provisions within the business		11.111.027	9.946.949
Liabilities and equity		26.166.477	21.736.935
Contingent liabilities	5		
Related parties	6		

Computershare A/S**Statement of changes in Equity**

	Share capital DKK	Retained earnings DKK	Dividends DKK	Total DKK
Equity 1 July 2022	501.000	2.617.181	8.000.000	11.118.181
Dividend paid			-8.000.000	-8.000.000
Profit (loss)		1.743.979	9.500.000	11.243.979
Equity 30 June 2023	501.000	4.361.160	9.500.000	14.362.160

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

The share capital has remained unchanged for the last 5 years.

Computershare A/S**Notes****1. Employee benefits expense**

	2022/23	2021/22
	DKK	DKK
Wages and salaries	17.687.042	16.167.712
Pension	774.558	684.114
Other costs regarding social security	242.985	198.132
Other staff costs	661.237	595.756
	19.365.822	17.645.714
Average number of employees	25	23

2. Finance income

Interest income debtors	0	-2.401
Foreign exchange gains	-691	-26.033
Interest income	0	-100.502
	-691	-128.936

3. Finance expenses

Interest expense	22.125	82.281
Debtors interest	980	0
Foreign exchange loss	11.116	7.650
Non-deductible interest	6.205	0
	40.426	89.931

4. Tax expense

Current tax expense	3.137.486	2.463.367
Adjustments for current tax of prior period	-50.907	0
	3.086.579	2.463.367

5. Contingent liabilities

The Company has entered into lease agreement for TDKK 1.005.
Remaining obligations at 30 June 2023 amounts to TDKK 395.

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

Computershare A/S

Notes

6. Related parties

Controlling interest:

Computershare Investments (UK) (NO.3) Ltd, England
Computershare Ltd, Abbotsford Victoria, Australia

Immediate parent company
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