



NEWS RELEASE

Date:	8 th July 2009
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COMPANIES ARE FAILING TO KEEP THEIR OVERSEAS SUBSIDIARY REPORTING IN GOOD SHAPE

LONDON, July 8, 2009: Companies across the globe are failing to maintain the required legislative and regulatory reporting requirements for their subsidiaries, according to **TMF Group, (TMF)** the world's leading independent provider of accounting and corporate secretarial services and **Computershare Governance Services (CGS)**, the leading subsidiary governance software supplier.

Evidence from European regulatory bodies suggests that whilst top company and main trading subsidiary filings are reasonably under control, there are huge numbers of small or dormant subsidiaries where filings are neglected. This is often because of the misconception that dormant companies do not need to make filings. Typically, company law does not differentiate between large and small, trading and non-trading when it comes to filings. The lack of local knowledge at head office just exaggerates this problem.

Mark Selinger, Managing Director of CGS said: "The consequences for non-compliance are severe in many countries. Companies risk penalties ranging from fines, dissolution of local entities and even prison sentences for local directors by not being aware of the regional requirements applicable to all of their subsidiaries."

"Individually, these compliance requirements are not particularly onerous. However, organisations with large group structures often find that it is the sheer volume of filings and differences in local regulatory requirements that cause them to fall behind with their reporting. We help the companies we work with put processes and procedures in place to bring structure to this area of compliance. We also leverage our extensive network of world-wide offices to provide them with local regulatory expertise," said Jarrod Simpson, Director of TMF Group and head of Corporate Secretarial.

The key to avoiding non-compliance penalties is to ensure that your company has easy access to local knowledge of compliance requirements for each foreign subsidiary as well as robust procedures in place to ensure local filings are prepared and submitted in a timely manner. To solve this problem, CGS and TMF have teamed up to provide the necessary regional compliance requirements through CGS's Global Entity Management Software (GEMS). The unique GEMS Compliance Dashboard provides a quick and detailed analysis of the compliance status on group entities.

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TMF's on-the-ground presence and local expertise in 86 offices across 65 countries world-wide will ensure that accurate, up-to-date international business rules and statutory filing dates are embedded into the GEMS software, making it easy for users to ensure that their subsidiaries are meeting local reporting requirements. The software allows quick identification and drill down into details of compliant and non-compliant entities. If necessary, clients may also request further, specific information about a particular jurisdiction from TMF via a link in the software.

The new information, initially available for 30 countries, will be demonstrated at the upcoming ICSA conference at the Queen Elizabeth Conference Centre on September 30th

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Notes to Editors:

1. The 30 countries covered under the initiative are as follows:

Austria	Australia
Belgium	China
Czech Republic	Hong Kong
Finland	India
France	Malaysia
Germany	Singapore
Hungary	Thailand
Ireland	Argentina
Italy	Brazil
Luxembourg	Colombia
Netherlands	Costa Rica
Poland	Mexico
Russia	Peru
Spain	
Sweden	
Switzerland	
UK	

About Computershare Governance Services

Computershare Governance Services is the world's leading supplier of entity management and subsidiary governance solutions. Today over 250,000 legal entities are administered, governed and kept compliant using our software.

We have over 500 clients around the world using our solutions and they are supported by our North American facilities in Toronto, Houston, New York and Shelton, Connecticut, our Asia Pac facilities in Melbourne and Sydney, and our European facilities in Munich, London, Bristol and the headquarters in Monaghan, Ireland, as well as Dubai in the Middle East.

For more information, please visit www.cgs.computershare.com.

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Computershare (ASX:CPU) is a global market leader in transfer agency and share registration, employee equity plans, proxy solicitation and stakeholder communications. We also specialize in corporate trust services, tax voucher solutions, bankruptcy administration and a range of other diversified financial and governance services.

Founded in 1978, Computershare is renowned for its expertise in data management, high volume transaction processing, payments and stakeholder engagement. Many of the world's leading organizations use these core competencies to help maximize the value of relationships with their investors, employees, creditors, members and customers. Computershare is represented in all major financial markets and has over 10,000 employees worldwide.

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About TMF Group

Global Independent Administrators: With over 3,000 professionals working out of 86 offices in 65 countries, TMF Group is the world's leading independent provider of accounting and corporate secretarial services. TMF Group has a strong track record of growth and anticipates doubling the size of its network in the next few years, putting strong emphasis on its shared values and culture.

For further information on TMF Group please visit www.tmf-group.com or contact cosec@tmf-group.com.