

Manager, Company Announcements
ASX Limited
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SYDNEY NSW 2000



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hansencx.com

22 October 2021

2021 ANNUAL GENERAL MEETING

Attached is the Hansen Technologies Limited 2021 Notice of Annual General Meeting and a related proxy form. A letter to shareholders is also attached.

The 2021 Annual General Meeting will be held at 11am (AEDT) on Thursday, 25th November 2021. This year the meeting will be held virtually.

The Notice of Meeting contains instructions for shareholders explaining how to participate in the virtual Annual General Meeting.

This announcement is authorised by the Chairman.

Yours sincerely

A handwritten signature in blue ink, appearing to be 'JC' or similar, with a stylized flourish.

Julia Chand
Company Secretary

For further information:

Julia Chand
Company Secretary
+61 3 9840 3000
Julia.chand@hansencx.com

About Hansen

Hansen Technologies (ASX: HSN) is a leading global provider of software and services to the energy, water and communications industries. With its award-winning software portfolio, Hansen serves 550+ customers in over 80 countries, helping them to create, sell, and deliver new products and services, manage and analyse customer data, and control critical revenue management and customer support processes.

For more information, visit www.hansencx.com

NOTICE OF ANNUAL GENERAL MEETING

Due to the ongoing COVID-19 pandemic, this year's Annual General Meeting of Hansen Technologies Limited ('the Company') will be conducted virtually via <https://agmlive.link/HSN21> on **Thursday 25 November 2021 at 11:00am AEDT** ('Meeting').

The online meeting platform will enable shareholders, proxyholders and authorised representatives to log in and participate in a live webcast of the Meeting, ask questions and vote in real time.

Shareholders who wish to appoint one or two persons to attend and vote at the Meeting as the Shareholder's proxy are strongly encouraged to lodge their completed proxy forms as early as possible in accordance with the instructions in this Notice of Meeting ('Notice').

Further information on how to log into the online meeting platform is set out in this Notice and the Virtual Meeting Online Guide accessible at www.hansencx.com/investor-relations/.

Pursuant to the Treasury Laws Amendment (2021 Measures No. 1) Act 2021, **no hard copy** of the Notice and Explanatory Notes will be circulated. The Notice has been given to those entitled to receive it by use of one or more technologies and is also available on the ASX Announcements platform and on the Company's website <https://www.hansencx.com/>.

Shareholders should also monitor the Company's ASX Announcement platform and its website for any updates about the Meeting. If it becomes necessary or appropriate to make alternative arrangements for the holding or conducting of the Meeting, the Company will make further information available through the ASX's website at www.asx.com.au (ASX: HSN) and on the Company's website.

If you have any questions regarding the Meeting, including how to participate virtually in the Meeting, please contact the Company's share registry on 1300 554 474 or registrars@linkmarketservices.com.au.

AGENDA

ORDINARY BUSINESS

A. Accounts and reports:

To table the financial report of the Company and its controlled entities and the related reports of the Directors and Auditors for the year ended 30 June 2021 and to provide members with the opportunity to raise any issues or ask any questions generally of the Directors.

B. Ordinary Resolutions:

To consider and, if thought fit, pass Resolution 1 as a non-binding resolution and Resolutions 2 to 4 (inclusive) as ordinary resolutions:

1. Adoption of Directors' Remuneration Report:

'In accordance with the requirements of the Corporations Act, adopt the Remuneration Report for the year ended 30 June 2021 as it appears in the Directors' Report within the Annual Report 2021.'

2. Re-Election of Mr David Osborne:

'That Mr David Osborne, a Director retiring in accordance with the Company's Constitution and being eligible and having signified his candidature for Office, be and is hereby re-elected a Director of the Company.'

3. Grant of Performance Rights to Chief Executive Officer/Managing Director Mr Andrew Hansen for financial year ending 30 June 2022:

'That for the purposes of Listing Rule 10.14 and for all other purposes, Shareholders approve the grant of 111,785 Performance Rights to Mr Andrew Hansen under the Hansen Technologies Employee Performance Rights Plan on the terms and conditions set out in the Explanatory Notes.'

4. Non-Executive Directors' Remuneration:

'That for the purposes of Listing Rule 10.17 the maximum aggregate amount of remuneration to be paid to all non-executive Directors in any financial year be increased from \$630,000 to \$ 750,000 per annum.'

By Order of the Board



Julia Chand - Company Secretary 22 October 2021

EXPLANATORY NOTES

Resolution 1

Adoption of Directors' Remuneration Report

The Annual Report for the year ended 30 June 2021 contains a Remuneration Report which sets out the remuneration policy for the Company and reports remuneration arrangements in place for Directors and the key management personnel. The Remuneration Report is approved by the Board, upon recommendation from the Remuneration Committee.

The Corporations Act requires the agenda of an Annual General Meeting to include a resolution for the adoption of the Remuneration Report. The vote on the resolution is advisory only and is not binding on the Directors or the Company.

At the Meeting a reasonable opportunity will be provided to the Shareholders for discussion, questions and comments on the Remuneration Report.

Voting Prohibition:

A vote on Resolution 1 must NOT be cast by or on behalf of either of the following persons:

- (a) a member of the key management personnel as disclosed in the remuneration report; or
- (b) a closely related party (such as close family members and any controlled companies) of those persons,

unless the vote is cast by a person as proxy for a person entitled to vote in accordance with the direction on the proxy form and the vote is not cast on behalf of a person described in items (a) or (b) above.

Resolution 2

Re-election of Directors

Rule 16 of the Constitution requires a director (except for the Managing Director) must not hold office without re-election:

- (i) past the third annual general meeting following the Director's appointment or last election; or
- (ii) for more than 3 years,

whichever is longer.

Re-election of Mr David Osborne

Mr David Osborne retires this year in accordance with this Rule and is permitted to seek re-election. Personal particulars for Mr David Osborne are set out in the 'Information on Directors and Company Secretary' section in the Annual Report.

Resolution 3

Grant of Performance Rights to Chief Executive Officer/Managing Director Mr Andrew Hansen

Background

Resolution 3 seeks Shareholder approval for the grant of Performance Rights to Mr Andrew Hansen, the Company's Chief Executive Officer/Managing Director, as part of his overall remuneration in terms of a Long Term Incentive Plan for the financial year ending 30 June 2022. The Performance Rights which are the subject of this Resolution 3 will be issued pursuant to the Hansen Technologies Employee Performance Rights Plan ("Performance Rights Plan") which was approved by Shareholders at the Company's 2020 Annual General Meeting held on 26 November 2020 and otherwise on the terms and conditions set out in these Explanatory Notes.

The grant of Performance Rights is considered an appropriate remuneration strategy to align the interests of Mr Andrew Hansen and the Company having regard to the Company's strategic plan focusing on optimising performance, with the benefits of the remuneration strategy flowing through to enhanced Shareholder returns.

Listing Rule 10.14

Listing Rule 10.14 provides that the approval of an entity's shareholders is required before certain persons, including a director of the entity can be issued securities under an employee incentive scheme. Mr Hansen is a director for the purposes of Listing Rule 10.14 and accordingly, Shareholder approval is being sought for the issue of Performance Rights to Mr Hansen.

Terms of Performance Rights

The Company proposes to issue 74,523 Performance Rights to Mr Hansen (being rights equal to the value of 50% of his total fixed remuneration), which will vest if the targeted performance measures are achieved. Mr Hansen also has the additional opportunity for a further 37,262 Performance Rights to vest to reward overachievement of targets. Therefore, the total number of Performance Rights to be issued under this Resolution 3 is 111,785. This number was set by the Board in the context of considering Mr Hansen's overall remuneration package, of which the Performance Rights form a part.

The Performance Rights to be issued to Mr Hansen will be on terms consistent with the rules of the Hansen Technologies Employee Performance Rights Plan. A summary of the terms and conditions of the Performance Rights Plan is contained in Schedule 2 to the Explanatory Notes and a full copy is available to Shareholders from the Company on request.

Pursuant to the terms of the Performance Rights Plan, no consideration is payable by Mr Hansen at the time of the issue of the Performance Rights or upon the allocation of Shares to which Mr Hansen may become entitled upon any Performance Rights vesting. Each Performance Right will entitle Mr Hansen to one Share in the capital of the Company, subject to satisfaction of the vesting conditions applicable to that Performance Right.

Vesting Conditions of the Performance Rights

The Performance Rights the subject of this Resolution 3 will vest and convert into Shares if, over the measurement period (being 1 July 2021 to 30 June 2024) ("**PRP Measurement Period**"), the performance measures set out below are achieved.

Ranked Total Shareholder Return (TSR)

1. TSR over the measurement period is positive and Hansen ranks at the 50th percentile or greater when compared to all members of the S&P/ASX Small Ordinaries Index.
 - a. At 50%, 37,262 rights will vest.
 - b. From 51% to 75% an overachievement will be awarded on a linear basis with the maximum award of an additional 18,631 rights vesting at a 75% ranking.

TSR (total shareholder return) is calculated over the Measurement Period as:

TSR = $(Price_{end} - Price_{begin} + Dividends) / Price_{begin}$, where

Price_{end} = share price at the end of the Measurement period
Price_{begin} = share price at the start of the Measurement period, and *Dividends* = dividends paid over the Measurement period

The Company's share price at the start and end of the Measurement Period will be the closing share price quoted on the ASX at 1 July 2021 and 30 June 2024, respectively.

The Company's TSR over the Measurement Period, as calculated above, will then be compared against the TSR of the comparative group (S&P/ASX Small Ordinaries Index) over the Measurement Period, to determine if the vesting conditions have been met.

Group Revenue Growth Measurement (GRGM)

2. A Compounded Growth Rate at or exceeding 11.6% is delivered over the measurement period calculated on consolidated Group Revenues.
 - a. At 11.6% the first right will vest up to a total of 37,262 rights vesting when a Compounded Growth rate of 12.1% is achieved.
 - b. Should the Compounded growth rate exceed 12.9% an overachievement will be awarded on a linear basis with 18,631 rights vesting when a Compounded Growth Rate level of 13.75% is achieved or exceeded.

The GRGM is calculated as follows:

Reported FY21 Revenue – 50,000,000

Reported FY24 Revenue – 75,000,000

CAGR Formula: $(Ending\ revenue / Beginning\ revenue)^{(1/number\ of\ years)} - 1$

CAGR Result: $(75,000,000 / 50,000,000)^{(1/3)} - 1 = 14.5\%$

Continuing employment

Mr Hansen must remain in the employment of the Company until 1st July 2024 in order for any of the Performance Rights to vest.

Information required under Listing Rule 10.15

Pursuant to and in accordance with Listing Rule 10.15, the following information is provided to Shareholders in relation to Resolution 3:

- (a) The Performance Rights are proposed to be issued to Mr Hansen. Mr Hansen is an Executive Director of the Company.
- (b) Up to 111,785 Performance Rights are proposed to be issued to Mr Hansen, pursuant to the terms and conditions of the Performance Rights Plan.
- (c) Mr Hansen's current total remuneration package comprises a salary component of \$928,557 a cash performance based incentive of \$371,423 and an Equity based incentive of \$464,279. This is based on Mr. Hansen achieving 100% of the incentive. 30% of Mr Hansen's cash based performance incentive is capped based on him achieving 100% of the measure with the remaining 70% increasing on a linear basis to a maximum of 150% of incentive when the measurement criteria is exceeded by 10%. A maximum cash performance based incentive of

\$501,421 could be paid. Mr Hansen's Equity based incentive increases on a linear basis to a maximum of 150% when the measurement criteria is exceeded by 10% . The maximum Equity based incentive payable would be \$696,421.

- (d) Since the Performance Rights Plan was last approved by the Shareholders, 324,975 Performance Rights have been issued to Mr Hansen, all of which were granted for nil consideration pursuant to the terms of the Performance Rights Plan.
- (e) A summary of the material terms of the Performance Rights and the Performance Rights Plan is set out in Schedule 2 to the Notice
- (f) The Company considers the granting of Performance Rights to be an appropriate remuneration strategy as it aligns the interests of Mr Hansen with those of the Company having regard to the Company's overall strategic plan and benefits Shareholders as it focuses on optimising performance.
- (g) The Company attributes a value of \$6.23 to each Performance Right, and the basis for that value is Variable Weighted Average Price calculated on the last five trading days up to 30th June 2021.
- (h) The Performance Rights are being issued for nil consideration as they form part of Mr Hansen's overall remuneration package. No consideration is payable upon the allocation of Shares to which Mr Andrew Hansen may become entitled upon the Performance Rights vesting.
- (i) No loans have been or are to be advanced to Mr Andrew Hansen in respect of the acquisition of the Performance Rights.
- (j) The Performance Rights will be issued as soon as practical after approval is obtained from Shareholders at this Meeting (and in any event, will be issued no later than 3 years after the Shareholder approval is obtained).
- (k) Details of any securities issued under the Performance Rights Plan will be published in the annual report of the Company relating to the period in which those securities were issued, along with a statement that approval for the relevant issued was obtained under Listing Rule 10.14.
- (l) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Performance Rights Plan after this Resolution 3 is obtained and who were not named in this Notice will not participate in such issue until approval is obtained under Listing Rule 10.14 for such participation
- (m) A voting exclusion statement in respect of Resolution 3 is set out below.

If Shareholder Approval is not obtained

If Shareholder approval is not obtained for this Resolution 3, the Board intends to grant Mr Hansen additional cash remuneration in lieu of the Performance Rights, subject to the same vesting conditions being achieved.

Chapter 2E of the Corporations Act

The proposed grant of Performance Rights under Resolution 3 to Mr Hansen involves giving a financial benefit to a Related Party for the purposes of Chapter 2E of the Corporations Act. Chapter 2E of the

Corporations Act prohibits the Company from giving a financial benefit to a Related Party of the Company unless either:

- (a) the giving of the financial benefit falls within one of the nominated exceptions to the provisions; or
- (b) prior shareholder approval is obtained to the giving of the financial benefit.

The Directors believe that the grant of Performance Rights is appropriate and reasonable in all circumstances, as part of the remuneration for Mr Hansen's role as the Chief Executive Officer/Managing Director. Therefore, the Company considers that the grant of the Performance Rights comes within one of the exceptions to Chapter 2E, and Shareholder approval is not required for that purpose.

Directors' Recommendation

The Directors (with the exception of Mr Hansen) recommend that Shareholders approve Resolution 3.

Voting Exclusion

The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of:

- (a) a person referred to in ASX Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Performance Rights Plan; or
- (b) an associate of that person.

However, the Company need not disregard a vote if it is cast in favour of Resolution 3 by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution; or
- (b) the Chairman of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the direction given to the Chairman to vote on the Resolution as the Chairman decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

A member of the key management personnel or a closely related party of a member of key management personnel may not vote as a proxy on Resolution 3 if their appointment does not specify the way the proxy is to vote. However, this voting exclusion does not apply if the member of key management personnel is the Chairman of the Meeting acting as proxy and their appointment expressly authorises the Chairman of the Meeting to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the key management personnel.

Resolution 4

Background

Listing Rule 10.17 requires shareholders to approve the total aggregate remuneration that may be paid to the Company's Non-Executive Directors and any increase in that total.

The Company's Non-Executive Director fees are currently capped at an aggregate of \$630,000 per annum as approved by the Shareholders at the November 2019 Annual General Meeting.

Resolution 4 seeks the Shareholders' approval to increase the maximum aggregate amount of Non-Executive Directors' fees by \$120,000, from \$630,000 per annum to \$750,000 per annum. The reason for the proposed increase is to ensure that the total aggregate remuneration reflects market remuneration, to maintain the threshold in line with inflation and to allow for appointment of one additional director.

No securities have been issued to any Non-Executive Director of the Company under Listing Rule 10.11 or 10.14 with the approval of Shareholders within the last three years.

Voting Exclusion

The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of:

- (a) a Director of the Company; and
- (b) an Associate of those persons.

However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or is cast by the person chairing the Meeting as a proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

A member of the key management personnel or a closely related party of a member of key management personnel may not vote as a proxy on Resolution 4 if their appointment does not specify the way the proxy is to vote. However, this voting exclusion does not apply if the member of key management personnel is the Chairman of the Meeting acting as proxy and their appointment expressly authorises the Chairman of the Meeting to exercise the proxy.

The Chairman of the Meeting intends to vote undirected proxies in favour of this Resolution. If the Chairman of the Meeting is appointed as your proxy, you are expressly authorising the Chairman to exercise the proxy on a Resolution that is directly connected with the remuneration of a member of the key management personnel.

GENERAL NOTES

Entitlement to Vote

The Company has determined in accordance with Part 7.11 of the Corporations Regulations that, for the purpose of voting at the Meeting, shares will be taken to be held by those persons recorded in the Company's register as at 7.00pm AEDT, Tuesday 23 November 2021.

Corporate Representatives

For a corporate representative to vote, they will require a Certificate of Appointment of Corporate Representative executed in accordance with the Corporations Act.

Voting

On a poll, every member present in person or by Proxy or by attorney or, in the case of a corporation, by a duly appointed representative, shall have one vote for every share held provided that if a member appoints two proxies or two attorneys, neither proxy or attorney shall be entitled to vote on a show of hands.

Proxies

A member entitled to attend and vote at the Meeting may appoint one or two persons to attend and vote at the Meeting as the member's proxy. If you wish to appoint a second proxy you will need to complete a second form. Link Market Services will provide additional proxy forms upon request.

A Proxy need not be a member. If two proxies are appointed, each proxy must be appointed to represent a specified proportion of the member's voting rights. If the vote split is not specified, it is deemed to be equally divided between the two proxies.

To be valid, completed Proxies must be received by the Company's Share Registry, Link Market Services Limited, by one of the following methods no later than 11.00am AEDT, Tuesday 23 November 2021:

- hand delivered to Link Market Services Limited, located at Level 12, 680 George Street, Sydney, NSW 2000, or
- posted to Hansen Technologies Limited C/- Link Market Services Limited, Locked Bag A14, Sydney South, NSW 1235, or
- sent by facsimile to Link Market Services Limited on (02) 9287 0309, or
- lodged online at www.linkmarketservices.com.au

To be valid, a Proxy Form must be signed by the member or an attorney duly authorised in writing. If the member is a company, the form must be executed under seal of the company or by its duly authorised officer or attorney. Where two or more persons are registered as members, each person must sign the Proxy Form.

The Chairman of the Meeting intends to vote undirected proxies in favour all Resolutions. If the Chairman of the Meeting is appointed as your proxy, you are expressly authorising the Chairman to exercise the proxy on a Resolution that is directly connected with the remuneration of a member of the key management personnel.

Virtual Meeting

The health and safety of the Company's Shareholders, personnel, and other stakeholders are the Company's highest priority, and the Company is acutely aware of the current circumstances arising from the COVID-19 pandemic.

Shareholders are strongly encouraged to submit their proxies as early as possible and, in any event, prior to the deadline for proxy voting as set out in the Notice. To lodge your proxy, please follow the directions on your personalised proxy form which will be delivered to you by email or post (depending on your communication preferences).

Shareholders attending the Meeting virtually will have an opportunity to ask questions via text using the online platform. The Meeting will be conducted using the online meeting platform at <https://agmlive.link/HSN21>.

A telephone facility will also be available for shareholders (or their proxy, attorney or corporate representative) who prefer to ask questions verbally. To ask questions during the Meeting using the telephone facility, you can phone 1800 798 110, or +61 2 7201 7093 (outside Australia), and use your unique personal identification number (PIN). Your unique PIN is required for verification purposes, and may be obtained by contacting the Share Registry on 1800 990 363, or +61 1800 990 363 (outside Australia) by 11.00am (Melbourne time) on Wednesday 24 November 2021.

Shareholders who intend to join the Meeting are asked to log-in 30 minutes prior to the start of the Meeting.

Shareholders can attend the Meeting virtually using the following information:

When: Thursday, 25 November 2021 at 11:00am (AEDT)

Topic: HSN Annual General Meeting

The Company strongly recommends that its Shareholders lodge a directed proxy as soon as possible prior to the Meeting although they plan to attend and vote at the Meeting online. The Company will accept and endeavour to respond to questions submitted prior to the Meeting by email to agmquestions@hansencx.com . If a written question is posed regarding the Company's key management personnel or a resolution tabled at the Meeting, the Company will endeavour to address the relevant question during the Meeting or after the Meeting in writing (although the Company will be under no obligation to respond to unreasonable and/or offensive questions).

SCHEDULE 1 – GLOSSARY

In this Notice and Explanatory Notes, the following terms have the following meaning unless the context otherwise requires:

A\$ or \$ means an Australian dollar.

ASX means ASX Limited or the Australian Securities Exchange, as the context requires.

Auditor has the meaning ascribed in the Corporations Act.

Board means the Directors acting as the board of Directors of the Company or a committee appointed by such board of Directors.

Chairman means chairman of the Board, at the time of this meeting being David Trude or alternative.

Company means Hansen Technologies Limited ABN 90 090 996 455.

Constitution means the current constitution of the Company.

Corporations Act means the Corporations Act 2001 (Cth).

Director means a Director of the Company.

Group means the Company and any body corporate of which the Company is a holding company in terms of Section 9 and Division 6 of Part 1.2 of the Corporations Act.

Listing Rules means the Listing Rules of the ASX.

LTI means long-term incentive.

Meeting means the annual general meeting of the Company convened by this Notice.

Notice means the Notice of Meeting accompanying and incorporating these Explanatory Notes.

Performance Rights means the conditional entitlements to Shares granted to eligible persons under the Performance Rights Plan.

Performance Rights Plan means the Hansen Technologies Limited Performance Rights Plan, of which a summary of the key terms and conditions is set out at Schedule 2.

Proxy Form means the proxy form attached to the Notice.

Related Party has the meaning ascribed in section 228 of the Corporations Act.

Resolutions means the resolutions put to the shareholders of the Company at this Meeting.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means the Company's existing shareholders at the date of the Notice of Meeting.

SCHEDULE 2 - SUMMARY TERMS AND CONDITIONS OF PERFORMANCE RIGHTS PLAN

The following is a summary of the key terms and conditions of the Performance Rights Plan to be re-adopted by Shareholders pursuant to Resolution 6:

(a) **Eligible Participants:** A person who is:

- (i) an employee (but excludes any non-executive director), Director, consultant of any Group company; and
- (ii) who is an eligible participant for the purposes of ASIC Class Order 14/1000,

is an eligible participant under the Performance Rights Plan. The Board may, from time to time in its sole discretion, invite any eligible participants to participate in the Performance Rights Plan by issuing an invitation.

(b) **Maximum Numbers:** The Performance Rights Plan has a fixed maximum percentage of Shares that are issuable under the Performance Rights Plan. The maximum number of Shares that are issuable under the Performance Rights Plan, when aggregated with the number of Shares issued during the previous three years pursuant to the Performance Rights Plan or any other employee incentive scheme of the Group but disregarding any offer made or Shares issued by way of or as a result of:

- (i) an offer to a person situated at the time of receipt of the offer outside Australia;
- (ii) an offer that did not need disclosure because of section 708 of the Corporations Act;
- (iii) an offer that did not require the giving of a product disclosure statement because of section 1012D of the Corporations Act; or
- (iv) an offer made under a disclosure document,

must not exceed 5% of the total number of Shares on issue.

(c) **Invitations to Participate:** Invitations to participate in the Performance Rights Plan shall contain the information set out in the Performance Rights Plan, including the number of Performance Rights being made available, vesting conditions, vesting period, the closing date for applications, and any restrictions on the Participant's right to deal with the Shares upon vesting.

Participation in the Performance Rights Plan requires the completed application form to be returned within the time period specified in the invitation.

(d) **Issue Price:** The Board may determine from time to time, the price in respect of a Performance Right, which may be nil, by specifying the issue price in the invitation.

(e) **Exercise Price:** The Board has the discretion to determine the exercise price (which may be nil) payable by a Participant to acquire a Share by the exercise of a Performance Right by specifying the exercise price in the invitation.

(f) **Performance Rights:** when vested, each Performance Right entitles the Participant to subscribe for, and be issued with the number of Shares specified in the invitation. Notwithstanding the foregoing, the Board retains the discretion to decide that the exercise of a Performance Right will be satisfied by payment in cash to the Participant.

A Performance Right does not confer a Participant the right to participate in new issues of Shares. Performance Rights will not give any right to participate in dividends or any voting rights until Shares are issued upon the exercise of vested Performance Rights.

- (g) **Shares Issued Under the Plan:** Shares issued under the Performance Rights Plan upon the vesting of Performance Rights will rank equally with all existing Shares on and from the date of issue in respect of all securities issues, rights issues, bonus share issues and dividends which have a record date for determining entitlements on or after the date of issue of those Shares. The Company must use all reasonable endeavour to obtain the grant of quotation of those Shares on ASX within 10 business days (or such period as may be required by ASIC or ASX).
- (h) **Vesting Conditions:** Vesting conditions means the conditions which must be satisfied or waived within a vesting period before a Performance Right becomes vested. The Board will determine the vesting conditions that must be satisfied by a Participant before the Performance Right vests.
- (i) **Quotation:** No application will be made for the quotation of any Performance Rights.
- (j) **Lapse of Performance Rights:** A Performance Right will lapse on the earlier occurrence of:
 - (i) the Board determining that the Performance Rights will not vest due to assessment of the vesting conditions or for any other reason in the sole discretion of the Board;
 - (ii) a determination of the Board that the Participant has in the Board's opinion:
 - been dismissed or removed from office for a reason which entitles a Group Company to dismiss the Participant without notice, or has committed any act of fraud, dishonesty or serious misconduct in relation to the affairs of that company (whether or not charged with an offence); or
 - done any act which brings the Group into disrepute;
 - (iii) the Participant ceasing to be an employee (other than due to the occurrence of total and permanent disablement, death, retirement, redundancy ("**Special Circumstances**"))
 - (iv) the Participant has elected to surrender the Performance Right due to a Special Circumstance.
- (k) **Reconstruction:** If there is any reconstruction of the issued share capital of the Company, then the number of Performance Rights which each Participant has been granted must be reconstructed in a manner which will not result in any benefits being conferred on the Participants which are not conferred on Shareholders (subject to the provisions with respect to rounding of entitlements as sanctioned by the meeting of Shareholders approving the reconstruction of capital), but in all other respects, the terms of all Performance Rights will remain unchanged.
- (l) **Immediate Vesting:** Participants will be entitled to make a request to the Board to determine that all existing Performance Rights vest immediately in the event:
 - (i) the Court sanctions a compromise or arrangement under Part 5.1 of the Corporations Act, for the purposes of or in connection with, a scheme of reconstruction of the Company or its amalgamation with any other company or companies, which, if implemented, would result in a change in control of the Company; or

- (ii) a takeover bid or other offer is made to acquire some or all of the issued Shares of the Company.
- (m) **Administration of the Performance Rights Plan:** The Performance Rights Plan is administered by the Board in accordance with the rules in the Performance Rights Plan. The Board may delegate their powers under the Performance Rights Plan.
- (n) **Amendments to the Performance Rights Plan:** The Board may make the following amendments to the Performance Rights Plan:
 - (i) amendments necessary to comply with the provisions of applicable law;
 - (ii) amendments necessary to enable the Company to comply with the constitution of a Group company, the Listing Rules, policy or requirement of ASIC or other Australian regulatory body;
 - (iii) amendments to correct any manifest error or mistake; and
 - (iv) amendments to take into consideration possible adverse tax implications in respect of the Performance Rights Plan.

Termination or Suspension: The Board has the discretion to terminate or suspend the operation of the Performance Rights Plan but the termination or suspension must not prejudice the existing rights of the Participants.

LODGE YOUR VOTE



ONLINE

www.linkmarketservices.com.au



BY MAIL

Hansen Technologies Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND

Link Market Services Limited
Level 12, 680 George Street, Sydney NSW 2000



ALL ENQUIRIES TO

Telephone: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of Hansen Technologies Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY



the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name and email of the person or body corporate you are appointing as your proxy

Name

Email

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **11:00am (AEDT) on Thursday, 25 November 2021 (the Meeting)** and at any postponement or adjournment of the Meeting.

The meeting will be conducted as a virtual meeting and you can participate by logging in: Online at <https://agmlive.link/HSN21> (refer to details in the Virtual General Meeting Online Guide and Notice of Meeting).

Important for Resolutions 1, 3 and 4: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 1, 3 and 4, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒.

Resolutions

For Against Abstain*

- 1 Adoption of Directors' Remuneration Report
- 2 Re-Election of Mr David Osborne
- 3 Grant of Performance Rights to Chief Executive Officer/Managing Director Mr Andrew Hansen for financial year ending 30 June 2022
- 4 Non-Executive Directors' Remuneration

☐	☐	☐
☐	☐	☐
☐	☐	☐
☐	☐	☐



* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

HSN PRX2101N



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name and email address of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting virtually the appropriate "Certificate of Appointment of Corporate Representative" must be received at registrars@linkmarketservices.com.au prior to joining the meeting in accordance with the Notice of Annual General Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **11:00am (AEDT) on Tuesday, 23 November 2021**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MAIL

Hansen Technologies Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
Level 12
680 George Street
Sydney NSW 2000

*during business hours Monday to Friday (9:00am - 5:00pm) and subject to public health orders and restrictions

Virtual Meeting Online Guide

Before you begin

Ensure your browser is compatible.
Check your current browser by going to the website: **whatismybrowser.com**

Supported browsers are:

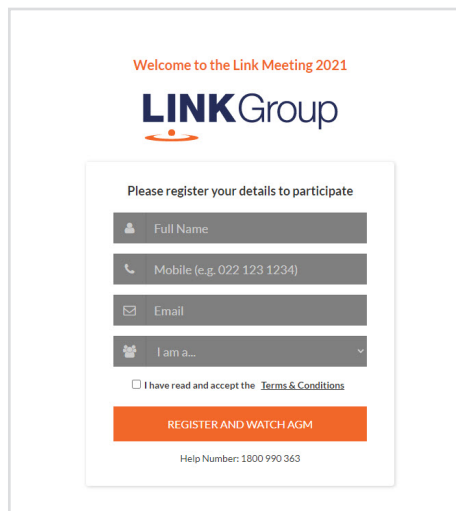
- Chrome – Version 44 & 45 and after
- Firefox – 40.0.2 and after
- Safari – OS X v10.9 & OS X v10.10 and after
- Internet Explorer 9 and up

To attend and vote you must have your securityholder number and postcode.

Appointed Proxy: Your proxy number will be provided by Link before the meeting.

Please make sure you have this information before proceeding.

Virtual Meeting Online Guide



Welcome to the Link Meeting 2021

LINKGroup

Please register your details to participate

Full Name

Mobile (e.g. 022 123 1234)

Email

I am a...

☐ I have read and accept the [Terms & Conditions](#)

REGISTER AND WATCH AGM

Help Number: 1800 990 363

Step 1

Open your web browser and go to <https://agmlive.link/HSN21>

Step 2

Log in to the portal using your full name, mobile number, email address, and participant type.

Please read and accept the terms and conditions before clicking on the blue **'Register and Watch Meeting'** button.

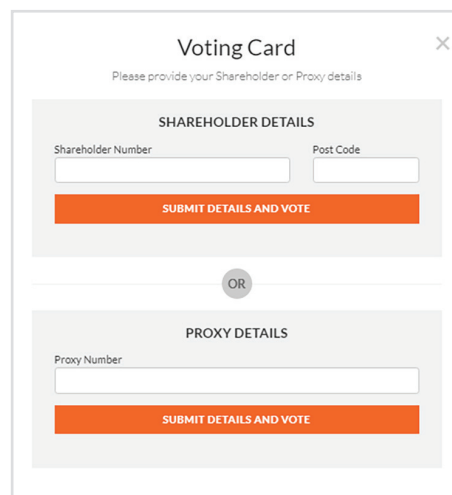
- On the left – a live video webcast of the Meeting
- On the right – the presentation slides that will be addressed during the Meeting
- At the bottom – buttons for 'Get a Voting Card', 'Ask a Question' and a list of company documents to download

Note: If you close your browser, your session will expire and you will need to re-register. If using the same email address, you can request a link to be emailed to you to log back in.

1. Get a Voting Card

To register to vote – click on the 'Get a Voting Card' button.

This will bring up a box which looks like this.



Voting Card

Please provide your Shareholder or Proxy details

SHAREHOLDER DETAILS

Shareholder Number Post Code

SUBMIT DETAILS AND VOTE

OR

PROXY DETAILS

Proxy Number

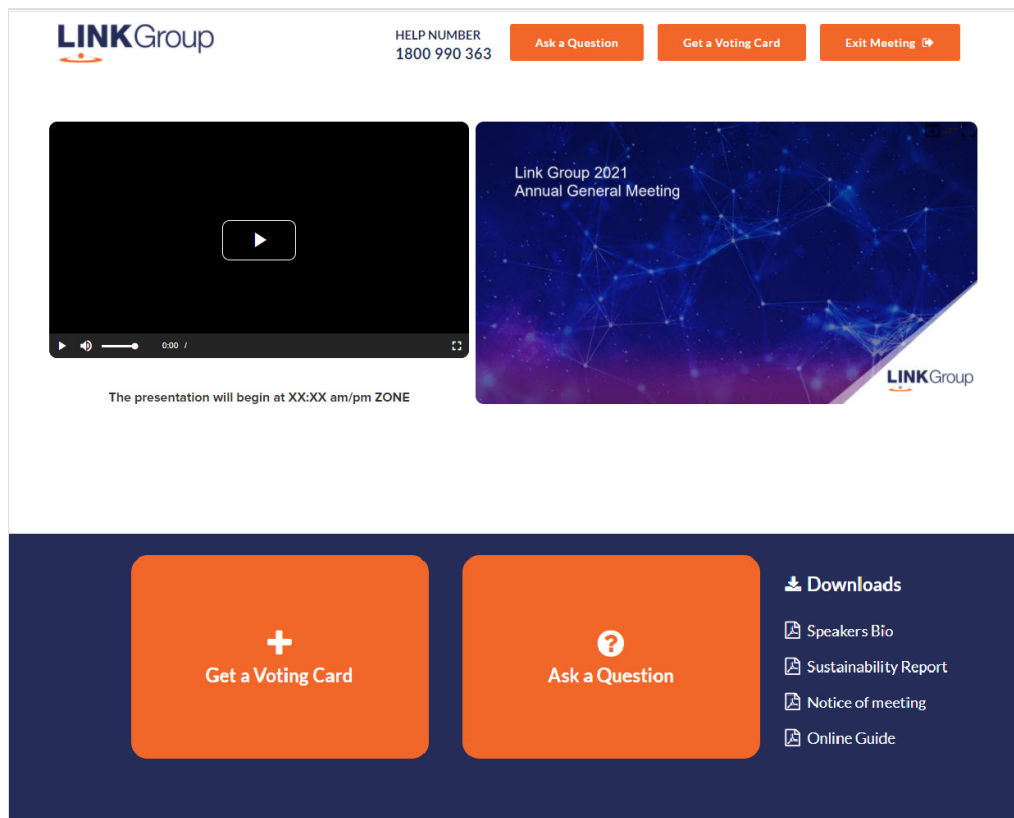
SUBMIT DETAILS AND VOTE

If you are an individual or joint securityholder you will need to register and provide validation by entering your securityholder number and postcode.

If you are an appointed Proxy, please enter the Proxy Number issued by Link in the PROXY DETAILS section. Then click the **'SUBMIT DETAILS AND VOTE'** button.

Once you have registered, your voting card will appear with all of the resolutions to be voted on by securityholders at the Meeting (as set out in the Notice of Meeting). You may need to use the scroll bar on the right hand side of the voting card to view all resolutions.

Securityholders and proxies can either submit a Full Vote or Partial Vote.



ABC COMPANY PTY LTD
X123456789

Voting Card

Please complete your vote by selecting the required voting instruction (For, Against or Abstain) for each resolution. If you would like complete a partial vote, please specify the number of votes for each resolution in the Partial Vote section. Proxy holder votes will only be applied to discretionary (undirected) votes. Directed votes will be applied as per the Unitholder's voting instructions.

Full Vote
Partial Vote

Resolution 2B
For
Against
Abstain

RE-ELECTION OF MRL ABC AS A DIRECTOR

Resolution 2C
For
Against
Abstain

RE-ELECTION OF MS XYZ AS A DIRECTOR

Resolution 3
For
Against
Abstain

INCREASE TO DIRECTORS' MAXIMUM FEE POOL LIMIT

Resolution 4
For
Against
Abstain

ADOPTION OF REMUNERATION REPORT

SUBMIT VOTE

Full Votes

To submit a full vote on a resolution ensure you are in the **'Full Vote'** tab. Place your vote by clicking on the **'For'**, **'Against'**, or **'Abstain'** voting buttons.

Partial Votes

To submit a partial vote on a resolution ensure you are in the **'Partial Vote'** tab. You can enter the number of votes (for any or all) resolution/s. The total amount of votes that you are entitled to vote for will be listed under each resolution. When you enter the number of votes it will automatically tally how many votes you have left.

Note: If you are submitting a partial vote and do not use all of your entitled votes, the un-voted portion will be submitted as No Instruction and therefore will not be counted.

Once you have finished voting on the resolutions scroll down to the bottom of the box and click on the **'Submit Vote'** or **'Submit Partial Vote'** button.

Note: You can close your voting card without submitting your vote at any time while voting remains open. Any votes you have already made will be saved for the next time you open up the voting card. The voting card will appear on the bottom left corner of the webpage. The message **'Not yet submitted'** will appear at the bottom of the page.

You can edit your voting card at any point while voting is open by clicking on **'Edit Card'**. This will reopen the voting card with any previous votes made.

At the conclusion of the Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide windows advising the remaining voting time. Please make any changes and submit your voting cards.

Once voting has been closed all submitted voting cards cannot be changed.

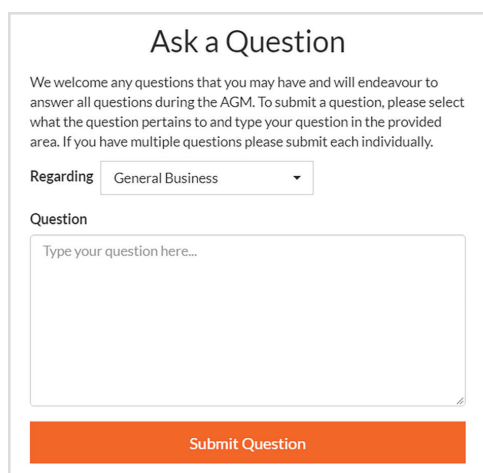
Virtual Meeting Online Guide *continued*

2. How to ask a question

Note: Only securityholders are eligible to ask questions.

If you have yet to obtain a voting card, you will prompted to enter your securityholder number or proxy details before you can ask a question. To ask a question, click on the 'Ask a Question' button either at the top or bottom of the webpage.

The '**Ask a Question**' box will then pop up with two sections for completion.



The 'Ask a Question' form is titled 'Ask a Question' and includes a welcome message: 'We welcome any questions that you may have and will endeavour to answer all questions during the AGM. To submit a question, please select what the question pertains to and type your question in the provided area. If you have multiple questions please submit each individually.' Below this, there is a 'Regarding' section with a dropdown menu currently set to 'General Business'. Underneath is a 'Question' section with a large text area containing the placeholder 'Type your question here...'. At the bottom of the form is an orange button labeled 'Submit Question'.

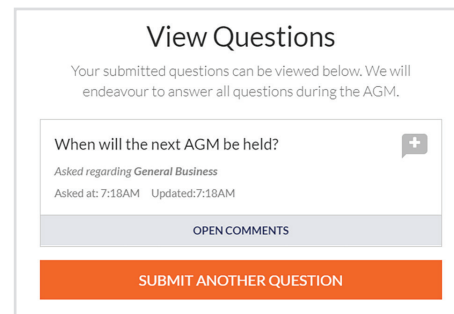
In the '**Regarding**' section click on the drop down arrow and select the category/resolution for your question.

Click in the '**Question**' section and type your question and click on 'Submit'.

A '**View Questions**' box will appear where you can view your questions at any point. Only you can see the questions you have asked.

If your question has been answered and you would like to exercise your right of reply, you can submit another question.

Note that not all questions are guaranteed to be answered during the Meeting, but we will do our best to address your concerns.



The 'View Questions' box is titled 'View Questions' and includes a message: 'Your submitted questions can be viewed below. We will endeavour to answer all questions during the AGM.' Below this, there is a question card for 'When will the next AGM be held?'. The card indicates it was 'Asked regarding General Business', 'Asked at: 7:18AM', and 'Updated: 7:18AM'. There is a small icon with a plus sign in the top right corner of the card. Below the card is a grey button labeled 'OPEN COMMENTS'. At the bottom of the box is an orange button labeled 'SUBMIT ANOTHER QUESTION'.

3. Downloads

View relevant documentation in the Downloads section.

4. Voting closing

Voting will end 5 minutes after the close of the Meeting.

At the conclusion of the Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide screens advising the remaining voting time. If you have not submitted your vote, you should do so now.

5. Phone Participation

What you will need

- a) Land line or mobile phone
- b) The name of your holding/s
- c) To obtain your unique PIN, please contact Link Market Services on +61 1800 990 363.

Joining the Meeting via Phone

Step 1

From your land line or mobile device, call:
Conference Call Number: 1800 798 110
International Number: +61 2 7201 7093

Step 2

You will be greeted with a welcome message and provided instructions on how to participate in the Meeting. Please listen to the instructions carefully.

At the end of the welcome message you will be asked to enter your **PIN** followed by the hash key. This will verify you as a securityholder and allow you to ask a question at the Meeting.

Step 3

Once you have entered your **PIN**, you will be greeted by a moderator. Once the moderator has verified your details you will be placed into a waiting room and will hear music playing.

Note, If your holding cannot be verified by the moderator, you will attend the Meeting as a visitor and will not be able to ask a question.

Step 4

At the commencement of the Meeting, you will be admitted to the Meeting where you will be able to listen to proceedings.

Asking a Question

Step 1

When the Chairman calls for questions on each resolution, you will be asked to **press *1** on your keypad should you wish to raise your hand to ask a question.

Step 2

When it is your time to ask your question, you will hear an auto prompt that your line has been unmuted and you can then start speaking.

Note, if at any time you no longer wish to ask your question, you can lower your hand by **pressing *1** on your key pad. If you also joined the Meeting online, we ask that you mute your laptop or desktop device while you ask your question.

Step 3

Your line will be muted once your question has been answered.

Contact us

Australia

T +61 1800 990 363
E info@linkmarketservices.com.au