



Corporate Governance Statement

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Contents

Corporate Governance Statement	3
For the Year Ended 30 June 2024	3
The Company Secretary	5
Diversity	5
Performance of the Board	6
Performance of senior executives	6
Director independence	8
Board Skills Matrix	8
Director induction training and continuing education	8
Audit and Risk Committee	10
Declarations from the CEO and CFO	10
External auditor	11
Remuneration Committee	15
Remuneration policies and practices	15
Share trading policy	16

Corporate Governance Statement

For the Year Ended 30 June 2024

Hansen Technologies Limited (“the Company”) and its controlled entities (together, the “Group”) is committed to being ethical, transparent and accountable. We believe this is essential for the long-term performance and sustainability of the Group, and to protect and enhance the interests of its shareholders and other stakeholders.

The Corporate Governance Statement and other related charters and policies for the management and operation of the Group are available for review on the corporate governance section of the Group’s website: <https://hansencx.com/about/investor-relations>

The Group regularly reviews its Corporate Governance Statement, policies and charters to ensure they remain consistent with the objectives of the Board of Directors (“Board”), current laws and leading practice.

- The Group’s Corporate Governance Statement provides direction to the business to help meet our responsibilities to shareholders, customers, employees and community. In relation to corporate governance, the Board aims to:
 - embrace leading practice in corporate governance;
 - remain mindful of operating practices in the international jurisdictions in which the Group operates;
 - recognise and comply with the principles of the ASX Corporate Governance Council; and
 - ensure Directors, executives, management, and staff are cognisant of the Group’s Corporate Governance Statement.

In accordance with the most recent edition of the ASX Corporate Governance Council’s (“Council”) Corporate Governance Principles and Recommendations (4th edition) (“Principles”), the Corporate Governance Statement contains specific information and also reports on the Group’s adoption of the Council’s good practice recommendations on an exception basis, whereby disclosure is required of any recommendations that have not been adopted by the Group and why. The Group’s Corporate Governance Statement and policies are therefore structured with reference to the Principles.

This statement should be read in conjunction with the materials in the Investors’ section of the Group’s websites, which includes our Annual Report: <https://hansencx.com/about/investor-relations>

PRINCIPLE 1 The Board

LAY SOLID
FOUNDATIONS FOR
MANAGEMENT AND
OVERSIGHT

The primary role of the Board is to provide effective governance over the performance and affairs of the Group.

In carrying out its responsibilities, the Board undertakes to serve the interest of shareholders, employees, customers and the broader community honestly, fairly, diligently and in accordance with applicable laws.

The specific functions established and reserved for the Board are:

- providing strategic direction and approving corporate strategies;
- selecting and appointing the Chief Executive Officer (“CEO”) , determining conditions of service and monitoring performance against established objectives, and when necessary, removing the CEO from office; monitoring financial performance against budgeted objectives;
- ensuring adequate risk management controls and reporting mechanisms are maintained;
- approving and monitoring progress of major capital expenditure, capital management, acquisitions and divestments;
- ensuring that continuous disclosure requirements are met; and
- ensuring responsible corporate governance is understood and observed at the management, executive and Board level.
- to review recommendations from sub-committees.
- to ensure compliance with all applicable legislative and regulatory obligations.

The Board has delegated responsibility for the day-to-day strategic direction and management of the Group to the CEO . The Board has delegated to the CEO the authority and responsibility for implementing the Group’s strategic direction and corporate initiatives .

The CEO’s specific responsibilities include ensuring business activities are in accordance with the Group’s overall business strategy, , ensuring the Group conducts its affairs within the restraints of the law and in accordance with the Group’s Corporate Governance Statement, charters and policies, keeping the Board informed of all major developments and approving expenditure and setting remuneration levels of personnel within the normal course of business. The CEO consults with the Chair of the Board (“Chair”) and respective Committees on

matters that are sensitive, extraordinary or of a strategic nature. The Board has delegated authority and responsibility to the CEO and other executives and management for their respective business functions.

The CEO reports to the Board. The CEO's specific responsibilities include ensuring the Group's daily operational activities are effectively and responsibly performed including implementation and execution of the Group budget.

In identifying suitable persons to become Directors, after undertaking appropriate checks (including ensuring each Director is of good fame and character), the Board will look to achieve an appropriate balance of relevant legal, commercial and financial management skills as well as expertise specific to the industries in which the Group operates. In pursuing this objective, the Board will be cognisant of its policy to pursue a balance of gender diversity at all levels of the Group's management. Additionally, the Board will provide shareholders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a Director.

All Directors and senior executives are engaged under a written contract of service that clearly specifies roles, responsibilities and any terms of their appointment

The Company Secretary

The Company Secretary is accountable through the Chair for the proper functioning of the Board. The Company Secretary also advises the Board on corporate governance issues as well as monitoring the activities of committees set up by the Group for compliance with policy and procedures.

Diversity

The Board recognises that a diverse and inclusive workforce is not only good for our employees, but also good for the business. The Group's policy on diversity, equity and inclusion can be found in the Code of Conduct in the corporate governance section of the Group's website.

This focus on diversity at all levels of the business is intended to reinforce the importance of equality in the workplace and is a logical extension of the Group's active participation in Workplace Gender Equality initiatives by the Australian Government's Workplace Gender Equality Agency. A copy of the public report submitted by the Group may be found on the Workplace Gender Equality Agency's website: <http://www.wgea.gov.au>

The table below shows the gender diversity of the Group as at 30 June 2024:

	Female %	Male %
Board	25	75
Senior Management*	14	86
Hansen Group	31	69

*Senior management is defined as the corporate leadership team reporting directly to the CEO.

Performance of the Board

Board members may periodically review and evaluate the Board's performance and that of the Board Committees and there is an ongoing and constant provision for each Director to contribute judgements and observations at any time.

The performance evaluation process is as follows:

- each Director, as they see fit, will periodically evaluate the effectiveness of the Board and its Committees and submit observations to the Chair;
- the Chair will make a presentation incorporating his assessment of such observations to enable the Board to assess and, if necessary, take action;
- the Board will agree and develop actions that may be required to improve performance;
- outcomes and actions will be minuted; and
- the Chair will assess the progress of the actions to be achieved.

This process aims to ensure that individual Directors have an unlimited opportunity to assess and comment on the performance of the Board and its Committees with the objective of enhancing the Board's effectiveness in achieving its duties and responsibilities.

A formal performance evaluation review is to be conducted annually by the Chair and they may commission a third party to assist in such a review if deemed desirable.

Performance of senior executives

The Group has a defined process for periodically evaluating the performance of its senior executives as set out in the Remuneration Policy available in the corporate

governance section of the Group's website. A performance evaluation of the CEO and senior executives was undertaken during the reporting period in accordance with this Remuneration Policy.

PRINCIPLE 2

STRUCTURE THE
BOARD TO ADD VALUE

Considering the level of operations of the Group and the current number of Board members, the appointment of a formal Nominations Committee is not deemed necessary.

Nominations for positions on the Board are considered during a meeting with all Board members present.

The Board determines the Board's size and composition, subject to limits imposed by the Company's Constitution. The Constitution determines the basis for the election and appointment of Directors and specifies a minimum of three Directors and a maximum of ten. The Board considers a diverse range of qualifications, skills and expertise when appointing a new Director and ensures that appropriate checks are performed to the Board's satisfaction.

Currently, the Board comprises eight Directors:

Director	Role
David Trude	Chair and Independent Non-executive Director
Andrew Hansen	Managing Director and CEO
Bruce Adams	Non-executive Director
Lisa Pendlebury	Independent Non-executive Director
Don Rankin	Independent Non-executive Director
David Osborne	Non-executive Director
David Howell	Independent Non-executive Director
Rebecca Wilson	Independent Non-executive Director

The skills, tenure of office, experience and expertise relevant to the position of Director held by each Director is detailed in the Annual Report.

Director independence

It is the Board's objective to strive for a majority of independent Directors and has for a number of years been successful in this endeavour.

The Chair, Mr David Trude, is an independent Non-Executive Director. The Board has five independent Directors: David Trude, Don Rankin, David Howell, Lisa Pendlebury and Rebecca Wilson. This represents the majority of the Board's total membership.

Board Skills Matrix

Directors must collectively possess the appropriate skills, experience and independence to effectively discharge the Board's responsibilities. The Board's current "skills matrix" includes expertise and experience in financial services within banking and securities industries, information technology, mergers and acquisitions, ASX listed governance, corporate advisory, corporate finance and accounting, risk management, commercial and legal.

The Board also carefully assesses director independence as a core requirement in discharging its governance obligations.

The Company is satisfied with the structure, skills and experience of the Board having regard to the Company's size and level of operations.

Director induction training and continuing education

All incoming Directors are required to undertake the standard Company induction program to become informed of the Group's business activities and policies. Directors are encouraged to pursue professional development opportunities and the Company will provide information and advice that may be of relevance to allow Directors to maintain the skills and knowledge required to perform their role within the business.

PRINCIPLE 3ACT ETHICALLY
AND RESPONSIBLY

The Group recognizes that it is made up of the individual employees representing our operations globally. Each person has an individual responsibility for their own behaviour and should take accountability for their actions and choices.

The Group's Code of Conduct has been established to assist all representatives of the Group to make considered choices regarding their behaviour. The Code of Conduct reflects the Group's primary values of ethical behaviour, compliance with legal obligations, and respecting the expectations of all stakeholders.

The Code of Conduct outlines how the Group expects its Directors, senior executives and staff to behave and conduct business in a range of circumstances. Directors, management, and staff are expected to act ethically and responsibly. All Board members are qualified professionals within their respective industries and accordingly conduct themselves in a professional and ethical manner in both their normal commercial activities and the discharge of their responsibilities as Directors.

The Group's Code of Conduct can be found in the corporate governance section of the Company's website. Employees who breach this code may face disciplinary action, which could result in changes to their employment. Where potential for a conflict of interest is identified, the Board will appoint a sub-committee specifically structured, authorised and tasked to determine the appropriate actions or responses so as to eliminate any potential for conflicts.

PRINCIPLE 4 **Audit and Risk Committee**

SAFEGUARD INTEGRITY IN CORPORATE REPORTING

The Audit and Risk Committee monitors and reviews the effectiveness of the Company's controls in the areas of external reporting, audit, financial management and risk management. The Audit and Risk Committee makes an assessment of external auditor performance and makes recommendations to the Board in respect of the external auditor's appointment and remuneration.

The Committee has a formal charter, which is contained in the Board document and is posted in the corporate governance section of the Group's website.

The members of the Committee as at 30 June 2024 were the following Non-Executive Directors:

Don Rankin (Chair of the Audit and Risk Committee)

David Osborne

Lisa Pendlebury

David Howell

Don Rankin, Lisa Pendlebury and David Howell are considered independent.

The skills, tenure of office, experience and expertise relevant to the positions of the members of the Audit and Risk Committee are detailed in the Annual Report.

The Committee shall meet as required, but no less than four times each year. In the relevant reporting period, the Committee met seven times and the attendances at these meetings are detailed with the Directors' Report, which forms part of the Annual Report.

Declarations from the CEO and CFO

The integrity of the Group's financial reporting depends upon the existence of a rigorous system of risk oversight and management and internal controls.

The Board receives regular reports about the financial condition and operational results.

The CEO and the Chief Financial Officer ("CFO") annually provide a formal declaration to the Board that the financial records of the Group for the financial year have been properly maintained in that they:

- accurately record and explain the Group's financial position and performance;

- enable true and fair financial statements to be prepared and audited;
- the financial statements and notes for the financial year comply with the accounting standards; and
- the risk management and internal compliance and control systems are sound, appropriate and operating efficiently and effectively.

Such a statement has been provided in respect of the financial year ending 30 June 2024.

External auditor

The external auditor attends the AGM and is available to answer questions from security holders relevant to the audit.

PRINCIPLE 5

MAKE TIMELY AND
BALANCED
DISCLOSURE

The Group's Continuous Disclosure Policy has been developed to provide clear guidelines for the operations of the Group's business and establishes appropriate processes and criteria for continuous disclosure to ensure compliance with the requirements of the ASX and other securities and corporations legislation.

The policy is available on the Group's website. The policy's primary objective is the promotion of effective communication between the Company and shareholders and related stakeholders.

The key principles of the policy are that:

- material information regarding the Group is issued to shareholders and the market in a timely manner and in accordance with the Company's obligations to the market;
- such information is communicated in a way that allows for all interested parties to have equal and timely access;
- communication is presented in a clear, factual and balanced manner; and
- ASX reporting obligations are met.

PRINCIPLE 6RESPECT THE RIGHTS
OF SECURITY HOLDERS

The Group encourages the use of electronic communications by providing up-to-date information on the Group's website (hansencx.com). The 'Investors' section of the website contains a range of information relevant to shareholders. In particular:

- the Annual Report is distributed either over the web or upon request, by post;
- notice of the Annual General Meeting ("AGM") is distributed by email or, upon request, by mail; and
- other significant reportable developments are communicated via the Group's website or direct communication to shareholders.

The Group is committed to continuing to improve communication with shareholders.

The AGM is an important communication forum for shareholders. In preparing notices of meeting and related explanatory information, the Company aims to provide all information that is relevant to shareholders in making a decision on the matter to be voted on in a clear and concise format. During a meeting, time is dedicated to accommodating shareholder questions.

Communication mechanisms are reviewed regularly to ensure they provide the optimum information flow to shareholders and potential investors, enabling them to make informed decisions.

The Company gives security holders the option to receive and send communications to the entity and its security registry electronically.

PRINCIPLE 7**RECOGNISE AND
MANAGE RISK**

The Group has established a Risk Management Policy for the oversight and management of material business risks. The policy is available from the corporate governance section of the Group's website. The Audit and Risk Committee is responsible for overseeing the Group's risk management framework.

The Audit and Risk Committee reviews the Group's risk management framework regularly, and at least annually, to satisfy itself that it continues to be sound and reports its findings to the Board. A review of the Group's risk management framework was undertaken during this reporting period.

At this stage of the Group's development, it is deemed that a formal internal audit function is not warranted. However, the Group does acknowledge the risk represented by its decentralised infrastructure and has put in place a number of internal controls that are regularly tested by internal review tasks to ensure they are operating satisfactorily, including an annual review of whether such function has become necessary.

The key risk categories to which the Group is exposed, and how it manages or intends to manage those risks are set out in the Risk Management Policy on the Group's website. In addition, the Audit and Risk Committee Charter is set out in the Board document posted in the corporate governance section of the Group's website.

Sustainability Risk

The Company believes that it does not have material exposure to specific climate, economic, environmental, or social sustainability risks due to controls implemented. However, the Company recognises the importance of these to its stakeholders and has developed a Sustainability Report to outline the Company's position and initiatives across several sustainability risks. The Sustainability Report contained within the Group's Annual Report provides the Company's initiatives and targets on topics including:

- Diversity
- Ethical business practices
- Supply chain
- Community support
- Environmental sustainability practices

The Group has established the following policies for the oversight and management of environmental and social sustainability risks within the Company's operations and supply chain:

- Code of Conduct
- Human Rights Policy
- Environmental & Climate Change Policy
- Waste and E-Waste Management Policy
- Supplier Code of Conduct

These policies can be found on the Company's website.

PRINCIPLE 8

REMUNERATE
FAIRLY AND
RESPONSIBLY

Remuneration Committee

The Remuneration Committee members as at 30 June 2024 were as follows:

- David Howell
(Chair of the Remuneration Committee)
- Lisa Pendlebury
- Don Rankin
- Bruce Adams
- Rebecca Wilson

The majority of the members of the Remuneration Committee are considered independent.

The Committee meets at least four times each year to assess annual remuneration changes and will hold additional meetings where required. The Remuneration Committee met six times during the financial year and all members of the Remuneration Committee at the time were present.

The Remuneration Committee Charter is set out in the Board document posted in the corporate governance section of the Group's website.

Remuneration policies and practices

The Remuneration Report contained in this Annual Report sets out the remuneration details and structures for the specified key management personnel including all Non-Executive Directors.

The Company has share, options and performance rights plans for its employees.

The Group's aim in remunerating the CEO and other executives is to provide base pay plus rewards and other benefits that will attract, motivate and retain key executives while aligning their financial interests with those of our shareholders. Our policy is to provide individual executives with a level of income that:

- recognises the market value of each position in a competitive market;
- rewards the individual's capabilities and experience;
- recognises the performance of individuals;
- assists in executive retention; and
- is structured to provide a mix of fixed and variable pay, and a blend of short and long-term incentives.

Remuneration for non-executive Directors' is fixed and non-executive Directors do not participate in any options or performance rights plans. Other than statutory superannuation, the Group does not provide any scheme for retirement benefits.

For further details of the remuneration policies of the Group, please refer to the Remuneration Report in the 2024 Annual Report.

Securities trading policy

The Company's Securities Trading Policy can be found in the corporate governance section of the Group's website.

The Corporations Act prohibits the key management personnel of an ASX listed company established in Australia, or a closely related party of such personnel from entering into an arrangement that would have the effect of limiting their exposure to risk relating to an element of their remuneration that either has not vested or has vested but remains subject to a holding lock.



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