

Remuneration.



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The Group aim in remunerating the CEO and other Executives is to provide a 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.
- Recognises the individual's capabilities and experience.
- Rewards the performance of individuals.
- Assists in Executive retention. The structure provides a mix of fixed and variable pay, and a blend of short and long-term incentives.

CEO and Executives

The Remuneration Committee sets the remuneration package for the CEO and engages with external third party consultants from time to time to verify the appropriateness and market competitiveness of the CEO's remuneration package. The CEO establishes employment arrangements and remuneration packages for the Executives. Each year performance based incentives, at the discretion of the Directors, are set for the CEO and the Executives, incorporating objectives designed around Group, business unit and individual goals, with agreed short and long-term performance incentives. The CEO submits the proposed annual Executive package to the Remuneration Committee where it is assessed for reasonableness.

The structure of Hansen Executive pay and reward is made up of four parts: base pay, short-term performance incentives, long-term equity-linked performance incentives, and other compensation, being superannuation. The combination of these comprises the Executive's total compensation. Details of the pay and rewards for Hansen's top five key management personnel and their total remuneration are set out in the Annual Report each year.

Base Pay

Senior Executives are offered a competitive base pay that reflects the market for each position. It is generally revised annually to recognise inflationary impacts, job responsibility changes or if there has been a marked structural shift in market rates.

Short-term Performance Incentives

Each year the performance of the Executives is reviewed by the CEO and the Remuneration Committee and key performance objectives are established with potential bonuses linked to the achievement of the objectives specified. If individual performance objectives are met, a short-term incentive in the form of a bonus may be paid.

Long-term Performance Incentives

Long-term incentives for the CEO and Senior Executives are designed to align their financial interests with those of our shareholders. Long-term performance incentives can be represented by the issue of share options to the CEO and Senior Executives. The issue of options would be based at the absolute discretion of the Directors and in accordance with the Employee Share Option Plan.

Other Benefits – Superannuation

Long-term incentives for the CEO and Senior Executives are designed to align their financial interests with those of our shareholders. Long-term performance incentives can be represented by the issue of share options to the CEO and Senior Executives. The issue of options would be based at the absolute discretion of the Directors and in accordance with the Employee Share Option Plan.

Non-Executive Directors

The Remuneration Committee recommends the remuneration of Non-Executive Directors to the Board for consideration and approval. Remuneration for Non-Executive Directors consists of a base pay and related superannuation to meet the requirements of the Superannuation Guarantee Scheme. Non-Executive Directors are excluded from participation in the Company's share and option plans. The maximum amount payable to Non-Executive Directors, in their capacity as Directors, is established by resolution passed by a majority of Shareholders. Any increase in the maximum amount is required to be submitted to shareholders for approval. No separate or additional retirement benefits are provided for Non-Executive Directors.