

Ethics & Responsibility.



TABLE OF CONTENTS

CODE OF CONDUCT	1
Our Code	1
COMMUNICATIONS	2
CONTINUOUS DISCLOSURE	2
Communications Representative	3
Directors and Executives responsibilities	3
Communications for Disclosure	3
Communications Procedures	4
SHARE TRADING POLICY	4
Rules for Employees, Directors and Officers	4
The Corporations Act	5

Code of Conduct

At Hansen Technologies we recognise that our company 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 Hansen Technologies Code of Conduct has been established to assist all Hansen representatives to make considered choices with regard to their behaviour. The Code of Conduct reflects the Hansen Group's primary values of ethical behaviour, compliance with legal obligations, and respecting the expectations of all stakeholders.

Our Code

To respect the law and act accordingly, including the following:

- Hansen employees operate in numerous countries and it is essential that the laws of each jurisdiction are observed and followed. It is important to note that the observance of the laws is not simply because they exist, it is because it is right to do so. Breaching laws and regulations can result in serious consequences for the Hansen Group and the individual involved.
- We should respect customs and business practices of countries in which we operate, whilst always observing the primary principles of this code.
- Where we believe our product or service provision would be used in relation to illegal activities, we shall withdraw from involvement.
- Discharging of authority to sign documents on behalf of the Hansen Group should be performed responsibly and indicates we have received and understood the document being signed. We are not to act outside our authority.
- Breaches of any law should be notified to a Senior Executive.

Behave as a good corporate citizen:

Whilst pursuing our business objectives we should aim to contribute to the communities we operate within and should consider the impact of decisions on our colleagues, customers and community.

Respect confidentiality:

We respect the confidential nature of the Hansen Group's business affairs and those of our customers and colleagues. As a part of our employment contract with the Hansen Group we commit to keeping confidential any information we obtain in the course of our employment. Confidential information is to be used only for authorised work-related tasks, and never for personal gain or for the gain of others.

Value professionalism:

A cornerstone of the Hansen business is the professionalism and conduct of individuals and of the Hansen Group. In addition to conducting ourselves ethically, we should continually aim for excellence in all our business activities.

Act to avoid conflicts of interest:

A conflict of interest occurs where an employee has a personal or professional interest sufficient to influence, or appear to influence, the objective performance of their duties and responsibilities to the Hansen Group. No employee of the Group should allow themselves to be placed in a position where they have a conflict with their duties and responsibilities to the Hansen Group, or which are prejudicial to the Group. Employees should speak to their manager where they have concerns regarding a potential conflict of interest.

Breaches of the Code of Conduct

Employees who breach this Code may face disciplinary action, which could result in changes to their employment.

Communications

Hansen has established communication mechanisms to provide shareholders with information about the Group and to enable them to exercise their rights as shareholders in an informed manner.

Communication Methods

Information is communicated to shareholders through:

- Website: Hansen encourages the use of electronic communications by providing up-to-date information on the Group web site, www.hsntech.com. The “Investors” section of the website contains a range of information relevant to shareholders including:
 - ASX announcements
 - Annual Reports and presentations
 - Financial results
 - Corporate Governance
 - Key dates
 - Share registry contact details and links
 - Contact link for more shareholder information
- Annual Report: distributed either over the web or by post.
- Notice of Annual General Meeting by mail.
- Mail or upload to the web site whenever there are other significant developments to report.

The Annual General Meeting is seen as an important communication forum. In preparing notices of meeting and related explanatory information, Hansen aims to provide all information that is relevant to shareholders in making a decision on the matter to be voted on by shareholders in a clear and concise format. During the meeting, time is dedicated to accommodating shareholders questions and the external auditors are in attendance to respond to any relevant questions. Following the meeting, Directors and shareholders are able to further communicate informally. Hansen is committed to continuing to improve communication with shareholders.

Communication mechanisms will be reviewed regularly to ensure they provide the optimum information flow to Shareholders and potential investors, enabling them to make decisions in an informed manner.

Continuous Disclosure

The Hansen Continuous Disclosure and Communication Policy has been developed to provide clear guidelines for the operations of the Hansen 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’s primary objective is the promotion of effective communication with Shareholders and related stakeholders.

The key principles of the Policy are:

- Material company information is issued to shareholders and the market in a timely manner and in accordance with our 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.
- ASX reporting obligations are met.

Communications Representative

Hansen has appointed the Company Secretary as the Communications Representative. The Communications Representative has responsibility for:

- Coordinating and controlling disclosure of information to ASX, shareholders, analysts, brokers, the media and the public.
 - Ensuring complete records are maintained of all disclosures of information by Hansen and the related authorisations.
 - Reporting and making recommendations to the Board on information potentially warranting disclosure.
 - Developing and maintaining relevant guidelines to help employees understand what information is price sensitive.
 - Educating Hansen staff, Management, Executives, and Directors on disclosure guidelines and raising awareness of the principles underlying continuous disclosure.
 - Supporting the Directors and Executives in ensuring that Hansen complies with continuous disclosure requirements.
- The Board has nominated a limited number of individuals that are authorised as spokespersons for Hansen as follows.
- The Chairman.
 - The Chief Executive Officer.
 - Company Secretary.
 - The Chief Financial Officer.
 - Other Executives may become spokespersons for specific areas under their control, however any comments are to be limited to their area of expertise.

Directors and Executives responsibilities

Directors and Senior Executives are primarily responsible for the compliance with continuous disclosure guidelines. The appointment of the Communications Representative is to facilitate overall awareness and the ability of Hansen to comply with disclosure guidelines. Directors and Executives are responsible for communicating to the Communications Representative:

- Any price sensitive information of which they become aware of which they believe the Communications Representative will not be aware. If individuals are uncertain as to whether an issue could be sensitive, they should report the matter for the Board to consider.
- Disclosures of any information from Hansen that they believe the Communications Representative may not be aware.
- If they undertake any dealings in securities of Hansen.
- Their comments and ultimate approval of draft announcements, presentations and general communications to shareholders, ASX and the market.
- All information, as specified by ASX and ASIC, that requires market announcements.

Communications for Disclosure

Hansen will make market disclosures on any event that is deemed to have possible material effect on the price of Hansen securities. Events warranting disclosure include:

- Financial performance and significant changes in financial performance.
- Changes in Board Directors and Senior Executives.
- Mergers, acquisitions, divestments, joint ventures or changes in assets.

- Significant developments in regard to new projects or ventures.
- Events regarding an entity's shares or securities.
- Major new contracts, orders, or changes in suppliers or customers.
- Significant changes in products, product lines, supplies or inventory.
- Industry issues that may have a material impact on the Group.
- Major litigation
- Decisions on significant issues affecting the entity by regulatory bodies in Australia such as the Australian Foreign Investment Review Board, Australian Takeovers Panel, Australian Competition and Consumer Commission.

If there is any uncertainty, Hansen Directors and Senior Executives will discuss the matter, seek legal advice if necessary, and if considered appropriate, approach the ASX to seek its position on whether the information should be disclosed to the market.

Hansen is aware that outside of statutory and listing rule requirements, communication with the market will occur in other forms. Communication channels include:

- Investor briefings and presentations.
- One-on-one meetings with stockbroking analysts or institution fund managers.
- Industry forums.
- Company literature.
- Media interviews.

In participating in such communications Hansen will act to avoid against unintended disclosure of material information to selected market participants.

Communications Procedures

A representative of Hansen, the Directors or the Senior Executives, may not release any information that is required to be disclosed to the ASX under the continuous disclosure rules to any person before:

- The information has been given to the Communications Representative and the approval and sign-off process for disclosure has been effected.
- The information has been given to ASX.
- An acknowledgement of the receipt of that information has been received from ASX.

Share Trading Policy

Directors, officers, employees and their associates must not engage in insider trading, or the disclosure of inside information to third parties. Insider trading means the buying and selling of shares on the basis of price-sensitive information that is not generally available to others. This includes procuring another person to purchase or sell shares on the basis of insider information.

Rules for Employees, Directors and Officers

Employees, Directors, Executives and their associates who have price-sensitive information about Hansen shares, or other securities, which is not generally available to others:

- Must not subscribe for, buy or sell shares, other securities of the Group, or other price sensitive products to which the inside information relates, either for themselves, or for others.
- Must not get another person (whether a family member, friend, associate, colleague, or your broker, investment adviser, private company or trust) to subscribe for, buy or sell the affected shares or other securities or other price sensitive products for the employee, for another person or for themselves.

- Must not, either directly or indirectly, give the inside information, or allow it to be given to another person who they know, or should know, would be likely to do any of the prohibited things described above.
- Must not communicate inside information to anybody who works for the Hansen Group except on a “need to know” basis and in accordance with the rules and policies of the relevant business division.

As a general rule, Directors and Executives are only permitted to trade Hansen shares in the 30-day period commencing two days after:

- The release of Hansen’s half yearly results.
- The release of Hansen’s yearly results.
- Hansen’s Annual General Meeting.
- A “special circumstance”, that will be notified on a case-by case basis by the Chairman or Chief Executive Officer (example being the release of a trading update to the ASX or the issue of a prospectus).

Where Directors or Executives want to trade outside of this general rule, they are required to discuss the matter with the Chairman and Chief Executive Officer who will only give approval if determined that there is no price-sensitive information held that is not available to the market.

The Corporations Act

The Corporations Act 2001 section 1002G deals with insider trading. Contravention of the insider trading provisions of the Corporations Act constitutes an offence that is punishable by a maximum penalty of \$200,000 or imprisonment for five years, or both. Where individuals are concerned about breaching the insider trading provisions of the Corporations Act they should immediately obtain independent legal advice.