

Dear Shareholder,

On behalf of the Board of Hansen Technologies Limited, I have pleasure in inviting you to our Annual General Meeting to be held at 2 Frederick Street, Doncaster, Victoria on Thursday 22 November 2012 at 11am.

The Notice of Meeting, Explanatory Notes, and Proxy Form are all enclosed on the following pages.

Registration will commence at 10.30am and is essential for admittance to the meeting. If you are attending the meeting, please bring this letter with you to assist in registering.

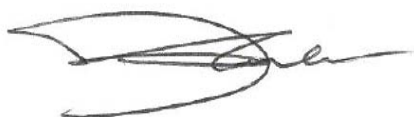
If you are unable to attend the meeting and would like to vote, you are entitled to appoint a proxy. This is not compulsory however I encourage you to do so. Proxies may be lodged on line at www.linkmarketservices.com.au OR by completing the attached Proxy Form and returning it to Link Market Services in the enclosed return addressed envelope OR by facsimile.

Link Market Services must receive the completed Proxy Form by 11am on Tuesday 20 November 2012, or the proxy will be deemed invalid.

In accordance with the ASIC guidelines, the 2012 Annual Report has only been distributed to those shareholders who have specifically requested a copy. For those who did not request a paper copy of the Annual Report and wish to review it please be advised that the Report is now available on our website by browsing www.hsntech.com and selecting Investors then Reports and Presentations.

I wish to express my appreciation to all shareholders for your continuing support.

Yours sincerely



David Trude
Chairman
Hansen Technologies Limited

18 October 2012

Hansen Technologies Limited
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NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting (AGM) of Hansen Technologies Limited will be held at 2 Frederick St, Doncaster, Victoria on Thursday 22 November 2012 at 11:00am.

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 2012 and to provide members with the opportunity to raise any issues or ask any questions generally of the Directors.

B. 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 2012 as it appears in the Directors' Report within the Annual Report 2012.'

2. Re-Election of Mr. David Osborne:

'That Mr. David Osborne a Director retiring by rotation 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. Election of Ms. Melinda Osborne:

'That Ms. Melinda Osborne, a Director appointed by the Board effective from 15 October 2012 until this annual general meeting of the Company in accordance with the Company's Constitution and being eligible and having signified her candidature for Office, be and is hereby elected a Director of the Company.'

4. Grant of Options to Chief Executive/Managing Director

"That 1,050,000 options be issued to the Chief Executive/Managing Director in accordance with the Hansen Employee Option Plan on the terms and conditions set out in the Explanatory Notes.'

By Order of the Board



Grant Lister - Company Secretary - 18 October 2012

EXPLANATORY NOTES

Resolution 1

Adoption of Directors' Remuneration Report

The Annual Report for the year ended 30 June 2012 contains a Remuneration Report (refer pages 12-16) which sets out the remuneration policy for the Company and reports remuneration arrangements in place for Directors and the five key management personnel.

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.

A reasonable opportunity will be allowed to the shareholders as a whole for 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.

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 authorizing the Chairman to exercise the proxy on a Resolution that is directly connected with the remuneration of a member of the key management personnel.

Resolution 2

Re-election of Mr. David Osborne

Rule 16 of the Constitution requires one third of directors (except for the Managing Director) to retire each year (by rotation).

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 Board of Directors information included in the Annual Report.

Resolution 3

Election of Ms. Melinda Osborne

In accordance with Rule 13.2 of the Constitution, the Board appointed Ms. Melinda Osborne as an additional Director to the Board, effective from 15 October 2012. Any Director appointed under Rule 13.2 may hold office only until the next annual general meeting of the Company and is then eligible for election at that meeting. The Board has nominated Ms. Melinda Osborne to be elected as a Director of the Company and in accordance with Rule 16.3 of the Company's Constitution has received notice in writing signed by Ms. Melinda Osborne giving consent to the nomination. Personal particulars for Ms. Melinda Osborne are set out in an announcement to the ASX dated 16 October 2012.

Resolution 4

Grant of options to Chief Executive Officer/Managing Director

1. Proposal

In order to align the remuneration of the Chief Executive/Managing Director with the long term success of the Company and its shareholders, the Remuneration Committee has again this year recommended the granting of Options to the Chief Executive/Managing Director as part of his overall remuneration arrangements for fiscal 2012/13.

The intention to issue these options in accordance with the company's Share Option Plan, subject to the agreement of shareholders at this AGM, was announced via a release lodged with the ASX on 3 September 2012.

ASX listing rule 10.14 specifies that the issuing of options to a Director under an employee incentive scheme requires shareholder

approval. Accordingly shareholder approval is being sought for the issue of options to the Chief Executive Officer/Managing Director.

The following information is provided in accordance with ASX Listing Rule 10.15:

(a) The Chief Executive Officer/Managing Director is presently a Director of the Company. Executive Directors are the only directors entitled to participate in the Plan. Andrew Hansen is presently the only Executive Director of the Company.

(b) Up to 1,050,000 options are to be issued to the Chief Executive Officer/Managing Director.

(c) The options to be issued to the Chief Executive Officer/Managing Director are to be issued as follows:

- i. 350,000 options each having an exercise price of \$0.97;
- ii. 350,000 options each having an exercise price of \$1.02; and
- iii. 350,000 options each having an exercise price of \$1.07.

The options shall vest, subject to continuation of employment, on 2 July 2015 and will expire on 2 July 2017 (unless specified special circumstances affect the Chief Executive Officer/Managing Director (such as total or permanent disablement or retrenchment) in which case the expiry date will be 6 months from the date of the special circumstances event).

(d) Mr Andrew Hansen was issued 750,000 options under the company's Share Option Plan in 2011. The options were issued as follows:

- i. 250,000 options each having an exercise price of \$0.95;
- ii. 250,000 options each having an exercise price of \$1:00; and
- iii. 250,000 options each having an exercise price of \$1:05.

(e) No loans have been or are to be advanced to the Chief Executive Officer/Managing Director in respect of the acquisition of the options.

(f) The options will be issued as soon as practical after approval is obtained from

the shareholders at this Annual General Meeting (and in any event will be issued no later than 12 months after the shareholder approval is obtained).

(g) The Company will disregard any votes cast on Resolution 4 by:

- (a) A Director of the Company (except Non-Executive Directors who are ineligible to participate in any employee incentive scheme of the Company); and
- (b) an associate of those persons.

However, the Company need not disregard a vote if:

- (c) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (d) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

A vote must not be cast on Resolution 4 by a member of the key management personnel, or a closely related party of a member of key management personnel, acting as proxy, if their appointment does not specify the way the proxy is to vote on Resolution 4. 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.

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.

The proposed grant of options under Resolution 4 to the Chief Executive Officer/Managing Director involves giving a financial benefit to a related party for the purposes of Chapter 2E of the *Corporations Act 2001*. Chapter 2E 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 for the giving of the financial benefit.

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

The Directors (with the exception of the Chief Executive Officer/Managing Director) recommend shareholders approve Resolution 4.

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 7pm AEST, Tuesday 20 November 2012.

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 show of hands, 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 and on a poll 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 Annual General 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 AEST, Tuesday 20 November 2012:

- 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.