



Version 1

# Securities Trading Policy

June 2020



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## 1. INTRO

The purpose of this policy is to provide employees and directors of Hansen Technologies Limited (Hansen) and its subsidiaries with details of policies and procedures governing the trading of securities in Hansen. This policy imposes certain restriction on dealing in Hansen securities and is intended to prevent breach of the Corporations Act prohibition on insider trading and to maintain market confidence in the integrity of dealings in Hansen's securities.

## 2. INSIDER TRADING

Hansen has legal obligations to immediately disclose to ASX all information which would reasonably be expected to have a material effect on the price or value of Hansen securities. However, there are circumstances where information of this kind is not required to be disclosed (for example, where it relates to an incomplete proposal).

Directors, officers, employees and their respective 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, other securities, derivative products or other price sensitive products (Securities) on the basis of price-sensitive information that is not generally available to others. This includes procuring another person to purchase or sell Securities on the basis of insider information.

Directors, officers, employees and their respective associates who have price-sensitive information about Securities, which is not generally available to others:

- must not subscribe for, buy or sell Securities to which the inside information relates, either for themselves, or for others;
- must not get another person (whether a family member, friend, associate, colleague, broker, investment adviser, private company or trust) to subscribe for, buy or sell Securities on their behalf;
- 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; or
- 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.

### 3. THE CORPORATIONS ACT

Insider trading is a criminal offence and may attract substantial fines or imprisonment. Civil penalties may also apply, including the payment of compensation to any person who has suffered loss or damage because of insider trading. This policy does not contain an exhaustive analysis of the restrictions imposed on, and the serious ramifications of, insider trading. If you would like further information in relation to insider trading, you are encouraged to contact the Company Secretary.

### 4. TRADING FOR KEY MANAGEMENT PERSONNEL

Where Director's, Executives, finance team members and their respective associates (collectively, for the purpose of this policy, "**Key Management Personnel**") want to trade Securities they must obtain the following approval:

- a. the Chairman of the Board must inform and receive written approval from the Chief Executive Officer and the Company Secretary;
- b. the Chief Executive Officer must inform and receive written approval from the Chairman and the Company Secretary; and
- c. any other Key Management Personnel must inform and receive written approval from the Chairman of the Board and the Chief Executive Officer

such approval to be assessed on a case by case basis, for example, where there is a release of a trading update to the ASX, the issue of a prospectus, or when the approving persons are satisfied that there is no price sensitive information held that is not generally available to others in the market

Approvals provided will be valid for a period of up to 5 business days after that clearance is given, unless otherwise determined by the person giving the clearance. If Key Management Personnel come into possession of insider information after receiving approval, they must not trade in Securities despite having received approval.

Generally, Key Management Personnel, who are not in possession of price sensitive information that is not generally available to others, may trade Securities in the 30-day period commencing two days after:

- a. the release of Hansen's half yearly results;
- b. the release of Hansen's yearly results;
- c. Hansen's Annual General Meeting,

***However, notwithstanding these open periods, approval, in line with that noted above, must still be obtained.***

Key Management Personnel are obligated to inform the Company Secretary of a transaction involving any securities within 3 **business** days of the transaction occurring.

The Company Secretary must maintain a written record of all applications (including on behalf of their closely related parties) for clearance to deal in Hansen securities, and decisions made on such applications

## **5. BLACKOUT PERIODS**

Unless a Key Management Personnel is subject to severe financial hardship or there are other exceptional circumstances, Key Management Personnel may not deal in Securities at any time during the following periods (each a “blackout period”):

- a. 31 days immediately before the release of Hansen’s half yearly results and the two days immediately following such release;
- b. 31 days immediately before the release of the Hansen’s full year results and the two days immediately following such release; and
- c. 14 days immediately before Hansen’s Annual General Meeting and the two days immediately following such Annual General Meeting.

Where Key Management Personnel want to trade within these blackout periods, they must obtain the following approval:

- a. The Chairman of the Board must inform and receive written approval from the Chief Executive Officer and the Company Secretary,
- b. The Chief Executive Officer must inform and receive written approval from the Chairman and the Company Secretary; and
- c. Any other Key Management Personnel must inform and receive written approval from the Chairman of the Board and the Chief Executive Officer.

Approval will only be given if it is determined that the person is subject to severe financial hardship or there are other exceptional circumstances. In this regard, approval will be assessed having regard to those circumstances set out in paragraph 11 of ASX Guidance Note 27.

**6. OTHER EMPLOYEES**

If you are not Key Management Personnel, you may deal in Hansen securities at any time provided you are not in possession of inside information. The Board or Managing Director may designate from time to time, individual or certain groups of employees who are precluded from dealing in securities during a blackout period.

**7. CLOSELY RELATED PARTIES**

Key Management Personnel and employees of Hansen must take reasonable steps to prohibit any closely related parties from engaging in any activities that would breach this policy. The Company Secretary must be informed immediately in the event that a closely related party engages in conduct which breaches, or may breach, this policy.

**8. TRADING NOT SUBJECT TO THE POLICY**

The Board may contemplate that there may be trading that Hansen excludes from the operation of the Policy. This may be appropriate, for instance, where the trading results in no change in beneficial interest in the Securities, where trading occurs via investments in a scheme or other arrangement where the investment decisions are exercised by a third party, where the restricted person has no control or influence with respect to trading decisions, or where the trading occurs under an offer to all or most of the security holders of Hansen.

For the purposes of this Policy, some examples of trading that Hansen may consider excluding from the operation of the Policy are:

- a. Transfers of Securities of Hansen already held into a superannuation fund or other saving scheme in which the restricted person is a beneficiary;
- b. An investment in, or trading in units of, a fund or other scheme (other than a scheme only investing in Hansen's Securities) where the assets of the fund or other scheme are invested at the discretion of a third party;
- c. where a restricted person is a trustee, trading in the Hansen's Securities by that trust provided the restricted person is not a beneficiary of the trust and any decision to trade during a prohibited period is taken by the other trustees or by the investment managers independently of the restricted person;
- d. undertakings to accept, or the acceptance of, a takeover offer;
- e. trading under an offer or invitation made to all or most of the security holders, such as, a rights issue, a security purchase plan, a dividend or distribution reinvestment plan and an equal access buy-back, where the plan that determines the timing and structure of the offer has been approved by the Board. This includes decisions relating to whether or not to take up the entitlements and the sale of entitlements required to provide for the take up of the balance of entitlements under a renounceable pro rata issue;

- f. a disposal of Hansen's securities on a case by case basis, that is the result of a secured lender exercising their rights, for example, under a margin lending arrangement. On a case by case basis the Board will assess the rules that are applicable to key management personnel with respect to entering into agreements that provide lenders with rights over their interests in Hansen's Securities; and
- g. the exercise (but not the sale of securities following exercise) of an option or a right under an employee incentive scheme, or the conversion of a convertible security, where the final date for the exercise of the option or right, or the conversion of the security, falls during a prohibited period and Hansen has been in an exceptionally long prohibited period or Hansen has had a number of consecutive prohibited periods and the restricted person could not reasonably have been expected to exercise the option or right under an employee incentive scheme at a time when free.

## **9. BREACH OF POLICY**

Strict compliance with this policy is mandatory. Breaches of the policy will be taken seriously and may be subject to disciplinary action, up to and including termination of a person's employment or appointment. Contravention of the insider trading prohibition in the Corporations Act is a serious matter which may result in criminal and/or civil liability. If you do not understand any aspect of this policy or how it applies to you, you are encouraged to discuss the matter before dealing in any Hansen Securities.

## **10. NOTIFICATION TO ASX OF DIRECTORS' INTERESTS**

Directors must also be aware that pursuant to the provisions of the Corporations Act they are obliged to provide the ASX with appropriate notifications of their interests and those of their associates in Hansen.

Directors must also ensure that the above interests are notified to the ASX in accordance with Listing Rule 3.19A. This Rule requires Hansen, not the particular director, to notify the ASX of the above interests.

Accordingly, Hansen is to enter into an agreement with each of its directors under which the directors are obliged to provide the necessary information to Hansen. An agreement of this nature recognises that much of the information required by the ASX, under section 205G of the Corporations Act, is held by the directors, by virtue of their position and role within Hansen. By entering into a formal agreement, Hansen ensures that the directors of Hansen have been notified of their disclosure obligations under the Corporations Act and the directors authorise Hansen to give the information provided by directors to ASX on their behalf and as their agent.

**11. MARGIN  
LEADING**

Any dealing in Hansen's Securities by Key Management Personnel pursuant to a margin lending arrangement must be conducted in accordance with this policy. Such dealings would include:

- a. entering into a margin lending arrangement in respect of Securities;
- b. transferring Securities into an existing margin loan account; and
- c. selling Securities to satisfy a call pursuant to a margin loan.

Key Management Personnel must obtain clearance in accordance with the following procedure for any proposed dealing in the Securities in connection with a margin lending arrangement:

- a. the Chairman of the Board must inform and receive written approval from the Chief Executive Officer and the Company Secretary;
- b. the Chief Executive Officer must inform and receive written approval from the Chairman and the Company Secretary; and
- c. any other Key Management Personnel must inform and receive written approval from the Chairman of the Board and the Chief Executive Officer.

Should approval be given for entry into a margin lending arrangement Hansen may, where appropriate or required by law, disclose to the ASX the fact and nature of the margin lending arrangement.

**12. SHORT  
TERM DEALING  
AND SHORT  
SELLING**

Key Management Personnel and employees of Hansen are encouraged to be long term holders of Hansen Securities. Short term or speculative dealing in, or short selling, in Hansen Securities is not encouraged.



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