

16 June 2021

Update on BGH Proposal

Hansen Technologies Limited (ASX:HSN) ("**Hansen**") advises that further to its ASX release made on 7 June 2021 regarding the proposal from BGH Capital Pty Ltd ("**BGH**") to acquire all of the ordinary shares in Hansen ("**Proposal**") and the Form 603 (Notice of initial substantial holder) of BGH of 8 June 2021, Hansen was last night provided with an executed copy of a Co-operation Agreement entered into between Othonna Pty Ltd as trustee for the Hansen Property Trust ("**Othonna**") and BGH ("**Co-operation Agreement**").

Under the Co-operation Agreement, Othonna has agreed to support the Proposal if it proceeds and (subject to tax advice) receive shares in the ultimate holding company of the acquiring entity in respect of certain shares held by Othonna. The exclusivity arrangements and period under that Co-operation Agreement correspond to those under the separate co-operation agreement entered into between Andrew Hansen and BGH which was attached to the Form 603 referenced above.

Hansen has established an Independent Board Committee ("**IBC**") comprising independent directors David Howell (who will chair the IBC), David Trude, Jennifer Douglas and Don Rankin in relation to the Proposal. Mr Hansen is not a member of the IBC, nor are the other directors of Hansen, Bruce Adams and David Osborne. Mr Adams and Mr Osborne are the sole shareholders of Othonna in their capacity as executors of the estate of Yvonne Hansen. Whilst Mr Adams and Mr Osborne are not beneficiaries of the Hansen Property Trust, they will not participate in the IBC given their involvement with Othonna.

The IBC has also appointed UBS AG, Australia Branch as its financial adviser in relation to the Proposal.

Authorised by:

The IBC of Hansen Technologies Limited

For further information:

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About Hansen

Hansen Technologies (ASX: HSN) is a leading global provider of software and services to the energy, water and communications industries. With its award-winning software portfolio, Hansen serves 550+ customers in over 80 countries, helping them to create, sell, and deliver new products and services, manage and analyse customer data, and control critical revenue management and customer support processes.

For more information, visit www.hansencx.com