

Hansen 2023 AGM – Chairman Address and CEO Presentation

Today's AGM address by Hansen Technologies Chairman – David Trude, and presentation by CEO – Graeme Taylor, are attached, along with the associated presentation slides.

Further information about the virtual AGM, including the Notice of the AGM, can be accessed online at <https://www.hansencx.com/investor-relations/>

This announcement is authorised by the Board.

Julia Chand – Company Secretary

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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 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

Chairman's address

Introduction

Good morning ladies and gentlemen.

My name is David Trude and as Chairman, I welcome you to the 24th Annual General Meeting (AGM) of Hansen Technologies Limited.

This is the fourth year our AGM is being held virtually, and we are very pleased to have everyone participating online through our virtual meeting platform provided by our share registrar Link Market Services Limited.

If we experience any technical issues today, a short recess or an adjournment may be required depending on the number of shareholders being affected. If this occurs, I shall advise you accordingly. Voting on resolutions is open and will remain so until five minutes after the end of the meeting. If anyone has questions throughout today's presentation, please submit them and we will answer them at the end of the AGM.

Now for the formalities of the meeting, notice of the meeting was duly given, and the meeting has been properly convened. We will turn to resolutions later in the meeting. Please note that only shareholders, proxy holders or shareholder company representatives may vote.

I note that there is a quorum present, and I declare the meeting open.

Andrew Hansen our Managing Director can't be with us today as he is travelling for work and sends his apologies.

I would like to introduce my colleagues joining me at this AGM:

- Graeme Taylor - CEO

Our Non-Executive Directors:

- Bruce Adams – Deputy Chairman
- David Osborne
- David Howell
- Don Rankin, and
- Lisa Pendlebury

I would also like to introduce our Company Secretary Julia Chand, as well as representatives from our auditors, RSM Australia Partners.

Today's meeting will comprise three components.

I will begin with some high-level commentary on Hansen's FY23 performance. Our CEO, Graeme Taylor, will then go into some greater detail of the year's highlights and the Company outlook. Once we have completed the presentations, we will move on to consider the formal business set out in the Notice of Meeting. Voting on the resolutions will be conducted by way of poll.

Shareholders attending the meeting online will be able to cast their vote using the electronic voting card received when online registration is validated. As previously advised, voting on resolutions is open and will remain so until five minutes after the end of the meeting. Please refer to the virtual meeting online portal guide or use the help line specified.

ASX / Media Release

Shareholders participating online through the virtual meeting website that wish to ask a question, please click on the 'Ask Question' button, type your question, and click submit. Shareholders participating via the phone-line, if you wish to ask a question, please press STAR ONE on your keypad.

I encourage shareholders who have questions about the resolutions, to submit their questions via the online platform now, or as soon as possible. Shareholders' questions that are specific to a resolution will be responded to as the applicable resolution is introduced.

FY23 overview

To start with, let me provide you with a high-level overview of FY23 and how this has positioned us for this current year and beyond.

FY23 has been a strong year for us. Not only have we delivered outstanding results, but we have also secured new logos, upgrades, and renewals with existing customers during the year.

This is a well-diversified business across all key markets and the pipeline of acquisition opportunities is robust. During the global challenges over the past few years there was a reduction in many of the Group's expenses. FY23 has seen some of these expenses normalise as the Group reconnects with its customers, its people, and the industry. Despite this, the Group continues to be a stable and consistently cash-generative business committed to reinvesting in growth.

Graeme Taylor will talk later to our positive outlook for the year ahead.

Financial Summary

On a reported basis and covering each element on slide six, let's begin with revenue.

Revenue – Our organic revenue growth of 5.2% exceeded guidance for FY23 and is a record revenue year for Hansen.

Underlying EBITDA¹ margin – This year we have maintained a strong underlying EBITDA margin of 31.9%, and 33.5% for the 2nd half.

Net Profit after Tax – This has increased 2.1% this year. Since FY19 it has grown 18.8% on a compound annual growth basis.

Earnings Per Share – Our EPS is up 1% vs last year.

Dividends – reflecting our strong cash position, the Group has returned 47% of its Net Profit After Tax to its shareholders.

Net debt – At the end of the year Hansen's net debt position was effectively zero and was net cash positive in July 2023.

¹ Underlying EBITDA = Earnings before interest, tax, depreciation and amortisation, excluding net foreign exchange gains (losses), excluding non-recurring items

Market Performance

You can see on page seven that since July 2020, Hansen has outperformed both the Small Ords & All Tech Index.

Consistent free cash flow has delivered an improved return to shareholders with Earnings Per share up over 18% on a compound annual growth basis since FY19.

Hansen's strong balance sheet places the business in a great position to responsibly leverage the business to take advantage of suitable M&A opportunities. The strong cash and capital position has meant Hansen has comfortably returned approximately \$212m to its banks and shareholders since FY19.

Aside from the sustained strong financial performance this year, the Executive team has remained invested and focused on delivering the long-term strategy that is a proven formula for success, treating shareholder funds like their own. On behalf of the Board, I sincerely thank not just our Executive team but also our people all around the world for their commitment, adaptability, and determination to bring projects in on time and budget, and for again achieving excellent results in FY23.

Before I conclude my address and hand the presentation over to our CEO, Graeme Taylor, I would like to thank each of our shareholders for their continued loyalty and support. There is much to look forward to at Hansen as we continue to grow the Company in the years ahead. I would also like to thank my fellow Directors and the entire Hansen team, for their continued passion and commitment to building a strong and sustainable business that delivers long term value to our shareholders.

I will now hand over to our CEO, Graeme Taylor, who will share more detail around this past year and provide more detail on the positive outlook for the future.

CEO's Presentation

Thank-you Chairman and good morning everyone.

FY23 really has been a solid financial performance across all of our key metrics and on page nine I will discuss some of the key themes that occurred throughout the year.

FY23 Key Themes

Not only have we delivered solid results, but we have also secured new logos, upgrades, and renewals with existing customers.

We have continued to rapidly paydown our debt. As at 30 June 2023 we were effectively net debt zero.

Our balance sheet has never been stronger, and we are ready for the next acquisition. We are reviewing opportunities and our pipeline of targets has never been stronger.

We have retired additional borrowings during FY24 reflecting the profitable and cash generative nature of the Hansen business.

We have also uplifted our approach to ESG and continued our journey to become a globally carbon neutral business.

Results Details

Turning to page ten, I will discuss our results in further detail.

Revenue – We have achieved our strongest ever revenue number in FY23. Our revenue streams are largely recurring in nature, underpinned by strong customer relationships.

Underlying EBITDA margin – Reflecting the efficiency of our business and the stability we are now observing in our workforce, our EBITDA margin for the year was 31.9% (33.5% in 2H23).

Net Profit After Tax – Up 2.1% from FY22.

Moving to page eleven.

Earnings Per Share – We are always looking to deliver value to our shareholders, and we are proud that our EPS has been consistently growing over time (FY22 20.9¢ up to 21.1¢ in FY23)

Net debt – Reflecting our consistent and strong cash generation we have rapidly paid down our debt and were in essence, net debt zero at the end of FY23 and are net cash positive from July 2023. We still have borrowings and are retiring these as quickly as possible.

Dividend – We have paid out 10 cents per share to our shareholders this year. Our Dividend approach ensures we provide returns to our shareholders while maintaining sufficient capital in the business for the right acquisition.

Environment Social and Governance

Moving to page 12.

We are excited about how Hansen's products and services are used by our customers for alternative energy systems such as solar, microgrids and electric vehicles. We see this as a potential positive for environmental impacts and presents ongoing opportunities for Hansen as a business.

Our customers across the world are seeking sustainable business partners and much more information on the sustainability of our operations than ever before.

Since we introduced our Environment Social and Governance (ESG) report in FY22 we have made significant improvements to our ESG approach.

In FY23 we assessed our material ESG topics and, guided by this, we developed and shared our ESG roadmap. Our approach to ESG will evolve and develop over time as we measure and improve our position globally.

Since we shared our FY23 highlights, we have continued to progress our ESG roadmap during the first few months of FY24.

We have now formally rolled out our Supplier Code of Conduct. Our partners are expected to uphold the same standards of responsibility and integrity that Hansen is committed to.

We're also in the process of reviewing and improving our parental leave policy, aligning with our goal to be an employer of choice. In fact, we are undertaking a review of all our policies globally.

Recognising our team's outstanding efforts in this area, we're also formalising our global waste management policy and actively working to develop our global ESG strategy, including a climate resilience report.

FY24 Updates

Moving to page 15.

We have already made solid progress in the first months of FY24 with customer wins, extensions and upgrades.

We are very proud of recently being granted 'Open Data Architecture' or 'ODA' status from TM Forum and we are currently one of just eight global vendors to be awarded this significant status, demonstrating the market leading nature of our products.

And we are also continuing to explore benefits from the rapid advancements that AI is delivering.

We are very proud of our staff retention rates and our R&D program continues to deliver great product enhancements on budget and on time.

Turning to page 16.

ASX / Media Release

With nearly 4 months since our FY23 results, we remain confident of achieving our guidance of 5-7% organic revenue growth for FY24.

Our expected organic growth in FY24 is anticipated to be particularly strong as we take advantage of and support the rapid changes in the energy and communications industries.

Foreign exchange (FX) rates are currently providing moderate tail winds but given the unpredictable nature of FX we have not yet increased our overall guided revenue outcome. However, FX impacts both our costs and revenue. As a result, our FX impact is really limited to the EBITDA margins in the business.

Reflecting our careful approach to cost management, our expected FY24 Underlying EBITDA margin remains above 30%.

Recognising how important innovation and reinvestment in our products is, our target for capitalised Research and Development (R&D) as a percentage of revenue on a constant currency basis remains between 5 and 7%.

Before I hand the meeting back to our Chairman, I would like to take this opportunity to thank each of our team members around the world for their outstanding commitment and contribution during FY23.

I would also like to thank our customers and partners for their continued loyalty and trust they place in us, and finally to our shareholders, who continue to support us and join us on the journey to achieving long term growth and value for the company.

That concludes my presentation.

I will now hand back to our Chairman for the formal section of the meeting.

ANNUAL GENERAL MEETING 2023

23 November 2023



IMPORTANT NOTICE

This presentation has been prepared by Hansen Technologies Limited (Hansen)

Information contained in this presentation:

- Is intended to be general background information only, and is not intended that it be relied upon as advice to investors or potential investors and is not an offer or invitation for subscription, purchase, or recommendation of securities in Hansen.
- Should be read in conjunction with Hansen's financial reports and market releases on ASX.
- Includes forward-looking statements about Hansen and the environment in which Hansen operates, which are subject to significant uncertainties and contingencies, many of which are outside the control of Hansen – as such undue reliance should not be placed on any forward-looking statements as actual results or performance may differ materially from these statements.
- Includes statements relating to past performance, which should not be regarded as a reliable guide to future performance.
- Includes certain financial information not recognised under IFRS which Hansen considers useful to assist in evaluating Hansen's performance – however, such information has not been subject to audit or review in accordance with Australian Auditing Standards.

All dollar values are in Australian dollars (A\$) unless otherwise stated.

Definitions:

- 1H22 = six months ended 31 December 2021
- 2H22 = six months ended 30 June 2022
- FY22 = financial year ended 30 June 2022
- 1H23 = six months ended 31 December 2022
- 2H23 = six months ended 30 June 2023
- FY23 = financial year ended 30 June 2023
- 1H24 = six months ended 31 December 2023
- FY24 = financial year ended 30 June 2024
- EBITDA* = Earnings before interest, tax, depreciation and amortisation, excluding net foreign exchange gains (losses)
- Underlying EBITDA* = Earnings before interest, tax, depreciation and amortisation, excluding net foreign exchange gains (losses), excluding non-recurring items
- NPAT = Net profit after tax
- NPATA* = Net profit after tax excluding tax effected amortisation of acquired intangibles and non-recurring items
- EPSa = Earnings per share on NPATA

* EBITDA, EBIT and NPATA are non-IFRS measures that have not been audited or reviewed by Hansen's auditors.

CEO, BOARD OF DIRECTORS & COMPANY SECRETARY

Outlined below are the Hansen Board of Directors and the Company Secretary.

Details of each Director's qualifications, experience and special responsibilities are set out in the 2023 Annual Report.



Graeme Taylor
Chief Executive Officer



David Trude
Chairman



Andrew Hansen
Managing Director



Julia Chand
General Counsel
Company Secretary



David Howell
Non-Executive Director



Don Rankin
Non-Executive Director



Lisa Pendlebury
Non-Executive Director



Bruce Adams
Non-Executive Director



David Osborne
Non-Executive Director

AGENDA

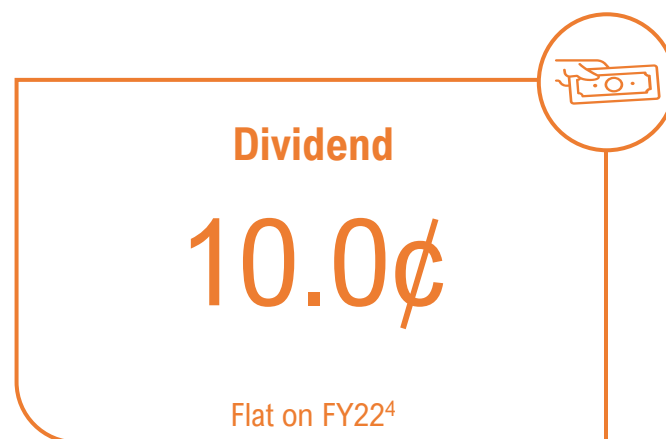
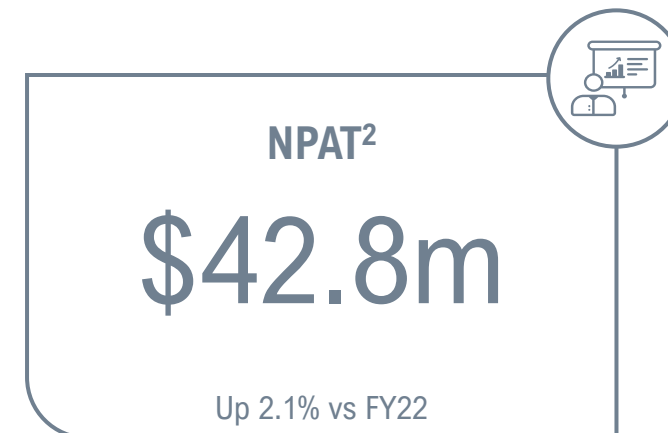
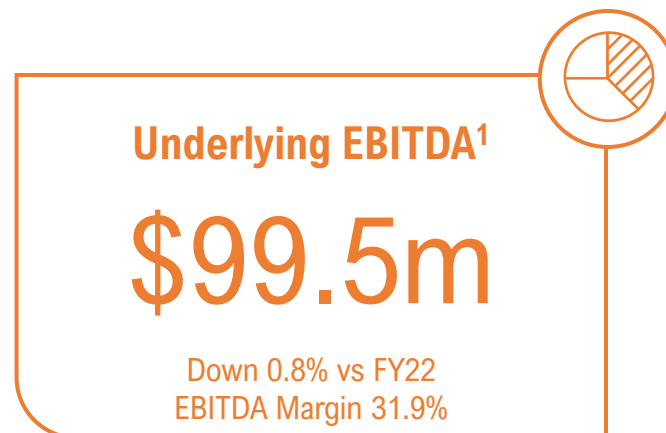
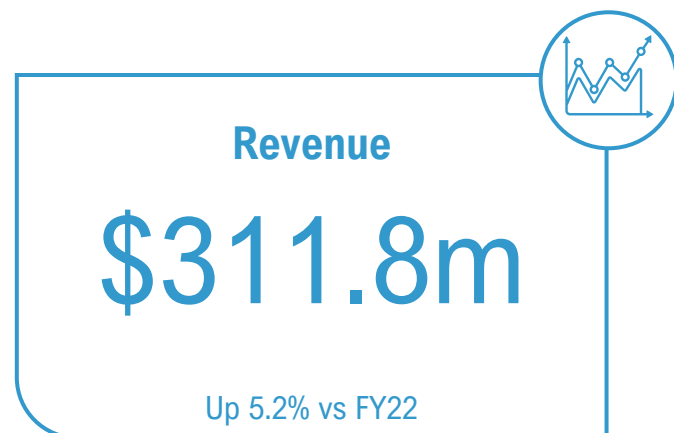
- Chairman's Address
- CEO's Presentation
- FY24 Update
- Formal Business



CHAIRMAN'S ADDRESS

David Trude - Chairman

FY23 FINANCIAL SUMMARY

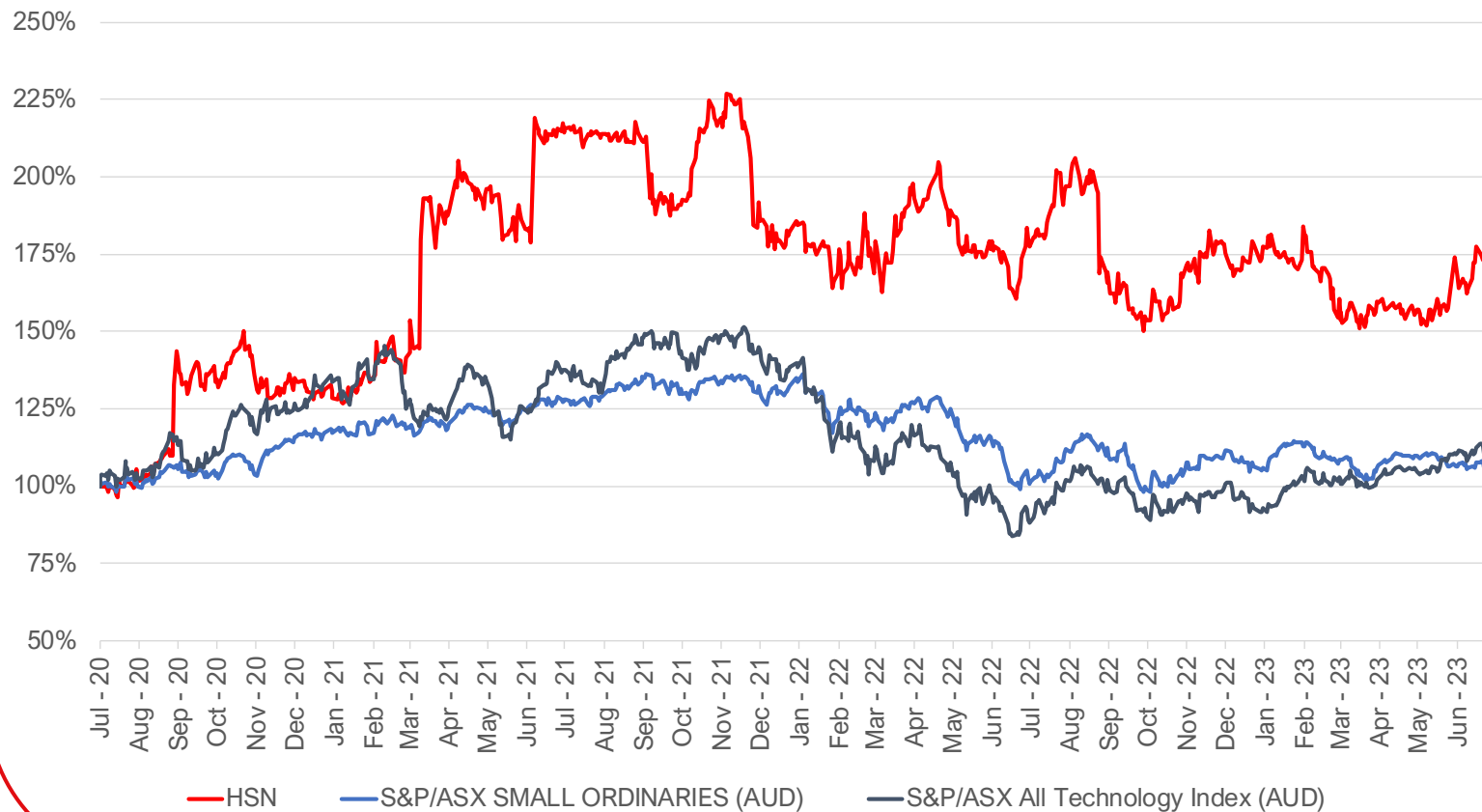


Notes:

1. FY23 underlying EBITDA excludes (\$1.2m) of non-recurring items. Underlying EBITDA has increased 12.1% (CAGR) since FY19.
2. NPAT = net profit after income tax expense. NPAT has increased 18.8% (CAGR) since FY19.
3. Basic EPS, Basic Earnings Per Share based on NPAT up 1.0% based on FY22 Basic EPS. Basic EPS has increased 18.0% (CAGR) since FY19.
4. Excludes 2c special dividend paid in FY22.
5. Net Debt excluding AASB 16 lease liabilities and pre-paid borrowing costs.

MARKET PERFORMANCE

Outperforming Small Ords & All Tech Index



EPS Growth

up 18.0% (CAGR) since FY19

Consistent free cash flow has delivered an improved return to shareholders over the same period

Borrowing Levels

Down \$131.5m since FY19

Net Debt effectively zero and ready to responsibly leverage the business to take advantage of growth opportunities

NPAT

47% payout ratio of NPAT in FY23

We are a strong, fiscally responsible and efficient business

CHIEF EXECUTIVE OFFICER'S PRESENTATION

Graeme Taylor – CEO

FY23 KEY THEMES



Strong FY23 organic revenue

We delivered revenue growth of 5.2% - above the upper end of our guidance & historical average



Several new logos & renewals won

Our customers continue to choose us when looking for support to expand their offerings



Introduced our ESG roadmap

We have defined our material ESG topics and introduced our ESG roadmap for the future



Strong sales pipeline

Our Organic Revenue guidance for FY24 is for growth of 5 - 7%

\$78.8m of operating cash flow

We are a strong stable and consistently cash generative business



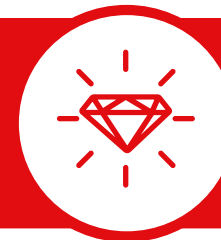
\$53.8m returned to stakeholders

We have returned \$212m to our banks and shareholders since FY19



Effectively Net Debt Zero

Robust Balance Sheet. We continued to pay down our debt and are well positioned for M&A



Long term customer base

No material customers lost in FY23. Our customer churn remains below 2%



KEY FINANCIAL METRICS

Revenue (\$M)



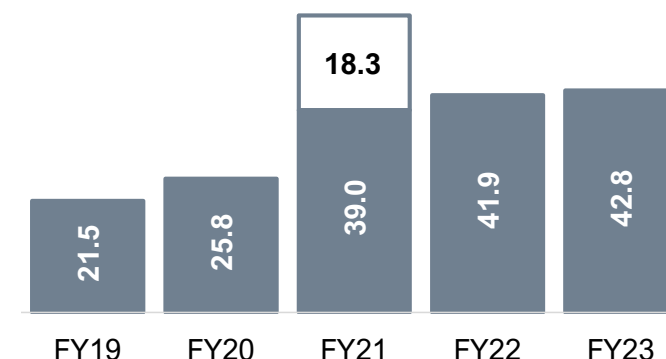
- Revenue of \$311.8m up 5.2% on FY22
- Each year ~95% of our revenue is recurring and predictable in nature
- Revenue has increased 7.8% (CAGR) since FY19

Underlying EBITDA¹ (\$M)



- Underlying EBITDA has increased 12.1% (CAGR) since FY19
- Our strong FY23 Underlying EBITDA margin of 31.9% reflects the ongoing cash generative nature of the business

NPAT² (\$M)



- NPAT of \$42.8m up 2.1% on FY22
- NPAT has increased 18.8% (CAGR) since FY19

Notes:

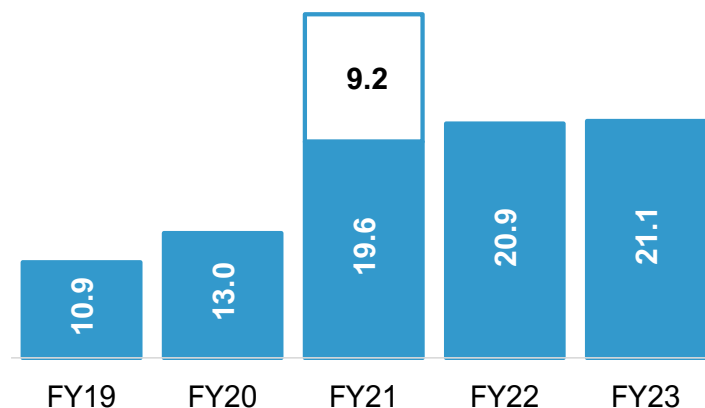
Where applicable, these numbers are presented after adjusting the FY21 impact of the initial Telefonica licence revenue of \$21m.

1. FY23 underlying EBITDA excludes (\$1.2m) of non-recurring items and the currency impact of \$2.7m.

2. NPAT = net profit after income tax expense.

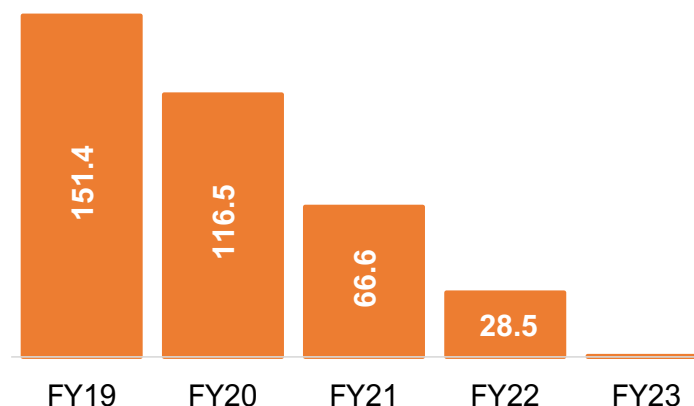
KEY FINANCIAL METRICS

EPS¹ (Cents)



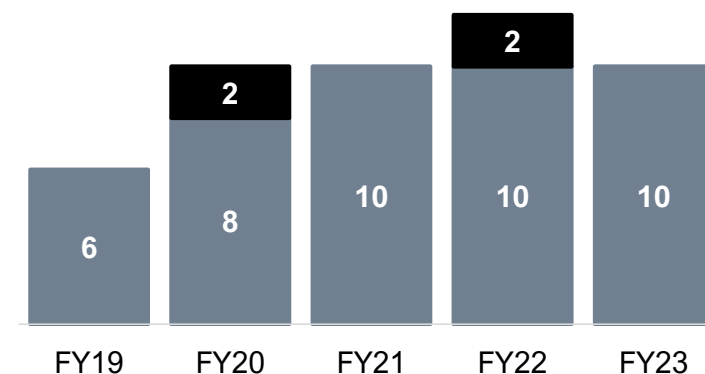
- EPS has increased 18.0% (CAGR) since FY19
- EPS is up 1.0% vs FY22
- Our ability to increase earnings per share is off the back of leveraging our strong balance sheet

Net Debt² (\$M)



- We are net cash positive from July 2023
- We are well placed for our next acquisition and actively looking for suitable targets
- Cash generation remains the focus of the business

DPS³ (Cents)



- We have maintained our dividend at \$0.05 for 2H23
- With increasing levels of Hansen profit generated offshore our interim dividend will be partially franked
- Our Dividend approach ensures we return funds to our shareholders while allowing sufficient capital in the business for the right acquisition

Notes:

Where applicable and shown these numbers are presented after adjusting the FY21 impact of the initial Telefonica licence revenue of \$21m.

1. Basic EPS, based on NPAT: 1.0% increase is based on EPS against prior period.

2. Net Debt excluding AASB 16 lease liabilities and pre-paid borrowing costs.

3. FY20 and FY22 included 2 cent special dividends

ESG

At Hansen sustainability spans not just our environmental footprint but also how we operate and support our people our customers and our communities.

Independent experts and Hansen commenced assessments of our material Environment, Social & Governance (ESG) topics and developed our inaugural ESG roadmap as shown below.

FY23

Completed

- Established a **cross functional ESG working group**
- Engaged an independent third party to commence the development of an ESG Strategy by conducting an **ESG materiality assessment**
- Developed inaugural **ESG Roadmap**
- Piloted **Supplier Code of Conduct**

FY24

- Develop a whole-of-business **ESG Strategy**
- Develop **ESG targets** and identify relevant ESG data points to begin tracking
- Begin development of a **Diversity, Equity & Inclusion Strategy**
- Formalise a **waste management plan** that builds on current waste management efforts
- Review and update selected **policies** in line with the ESG Strategy
- Launch **Supplier Code of Conduct**
- Calculate detailed **scope 3 emissions** for Hansen's Australian operations
- Re-certify for Climate Active

FY25

& Beyond

- Undertake a global stakeholder engagement exercise as part of a **materiality assessment refresh**
- Conduct **global sustainability risk and opportunity assessment** to refine ESG Strategy
- **Calculate scope 1, 2 and 3 emissions** for Hansen's **global operations**
- Develop an **emissions reduction strategy** and submit targets to **SBTi**
- Recertify for **Climate Active**
- In line with expected mandatory climate reporting requirements, **begin preparations to develop an inaugural climate report aligned to TCFD/ISSB S2**



FY23 ESG HIGHLIGHTS

Hansen has already made great progress against its ESG roadmap during FY24

Since Hansen shared the adjacent ESG highlights in its FY23 Annual Report Hansen has:

- Rolled out our Supplier Code of Conduct globally
- Progressed a review of our global parental leave policies
- Developed a global waste management plan
- Begun development of our ESG strategy and climate resilience report
- Begun development of a Diversity, Equity and Inclusion Strategy



ENVIRONMENTAL HIGHLIGHTS

- Offset 100% of our Australian Operations GHG emissions.
- Australian electricity emissions reduced 12.6%.
- Australian Data Centres moving to more efficient (+90% renewable energy achieved globally) and scalable centres.
- Established new more modern and energy efficient offices in Australia, Norway, Canada, and India.



SOCIAL HIGHLIGHTS

- Developing an improved and expanded Parental Leave Policy.
- Introduced Domestic Violence Leave in Australia.
- Continued to support our people with our profit share program.
- Embedded as an annual program our 'Acts of Impact' initiative which supports the communities we operate in.



GOVERNANCE HIGHLIGHTS

- Assessed and defined material ESG topics.
- Developed our initial ESG roadmap.
- Enhanced our mandatory security training and information security controls.
- Reviewed our internal governance policies for areas of improvement, including making them clearer and translated more of them into the native languages of the countries in which we operate.
- Developed and piloted a Supplier Code of Conduct to be circulated to our suppliers during FY24.
- Updated our Audit and Risk Charter to include ESG as key risks.
- Established a cross functional ESG working group to focus on ESG related matters.

FY24 UPDATE

Graeme Taylor – CEO

NEW WINS & UPGRADES

- Attained 'Ready For Open Digital Architecture (ODA)' status from TM Forum.
- Completed multi-year Nordic energy retailer digital transformation with Hansen CIS SaaS.
- Several significant customer extensions completed.
- Large North American customer upgrade to Hansen Provision 8.0 for flexibility and security.

AI DEVELOPMENTS

- Continuing to explore AI use cases & how our products may embrace these as part of our FY24/25 R&D roadmap.

ESG ADVANCEMENT

- Delivered several key actions from our ESG roadmap.
- Deployed groundbreaking district-heating solution in Finland, enhancing efficiency and accelerating the transition to zero emissions energy.
- Begun development of our global ESG strategy and climate resilience report.
- Actively recruiting a new Female member of the Board

FINANCIAL

- Reduced total borrowings further during in FY24.
- Staff retention rates are now firmly back to pre-covid levels.
- Significant R&D program is being implemented on time and on budget.

FY24 UPDATES AND ANNOUNCEMENTS

FY24 GUIDANCE



ORGANIC REVENUE GROWTH

5-7%

Our year ahead is particularly strong with organic revenue growth reflecting our ongoing investment in our products and our sales and support functions

UNDERLYING EBITDA MARGIN

+30%

Our expected FY24 EBITDA margin remains above 30% and above our historical run rate of 25-30%

R&D % OF REVENUE

5-7%

We take a customer first approach and manage our R&D carefully, assessing and prioritising all activities based on clearly defined ROI

Revenue is in line with expectations on constant currency.
Please note that FX tailwinds have provided moderate revenue upside over and above our guidance.

FORMAL BUSINESS

Shareholder Resolutions

CONSIDERATION OF 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 2023 and to provide members with the opportunity to raise any issues or ask any questions generally of the Directors.

Shareholders may ask questions and make comments on the operations and management with regards to the Reports.

Shareholders may also ask the representatives of the Company's Auditor (RSM Australia Partners) questions about the content and conduct of the audit.

RESOLUTION 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 2023 as it appears in the Directors' Report within the Annual Report 2023.

Proxy Votes received

FOR	OPEN ¹	AGAINST	ABSTAIN
59,794,781	1,146,611	45,132,700	105,901
56.37%	1.08%	42.55%	

Note: 1.

Open votes in favour of the Chairman will be voted in favour of the resolution

RESOLUTION 2: RE-ELECTION OF MR DAVID TRUDE



That Mr David Trude, a Director retiring 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.

Proxy Votes received

FOR	OPEN ¹	AGAINST	ABSTAIN
102,775,619	1,154,111	31,635,008	28,142
75.81%	0.85%	23.34%	

Note: 1.
Open votes in favour of the Chairman will be voted in favour of the resolution

RESOLUTION 3: RE-ELECTION OF MR DAVID HOWELL



That Mr David Howell, a Director retiring 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.

Proxy Votes received

FOR	OPEN ¹	AGAINST	ABSTAIN
127,576,662	1,154,111	6,791,010	71,097
94.14%	0.85%	5.01%	

Note: 1.
Open votes in favour of the Chairman will be voted in favour of the resolution

RESOLUTION 4: RE-ELECTION OF MR DON RANKIN



That Mr Don Rankin, a Director retiring 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.

Proxy Votes received

FOR	OPEN ¹	AGAINST	ABSTAIN
133,289,933	1,154,111	1,120,694	28,142
98.32%	0.85%	0.83%	

Note: 1.
Open votes in favour of the Chairman will be voted in favour of the resolution

RESOLUTION 5: GRANT OF PERFORMANCE RIGHTS TO MANAGING DIRECTOR MR ANDREW HANSEN FOR FINANCIAL YEAR ENDING 30 JUNE 2024

That for the purposes of Listing Rule 10.14 and for all other purposes, Shareholders approve the grant of 142,631 Performance Rights to Mr Andrew Hansen under the Hansen Technologies Limited Incentive Performance Rights Plan on the terms and conditions set out in the Explanatory Notes.

Proxy Votes received

FOR	OPEN ¹	AGAINST	ABSTAIN
47,261,112	1,145,611	58,534,836	216,445
44.19%	1.07%	54.74%	

Note: 1.
Open votes in favour of the Chairman will be voted in favour of the resolution

RESOLUTION 6: NON-EXECUTIVE DIRECTORS' REMUNERATION

That for the purposes of Listing Rule 10.17 the maximum aggregate amount of remuneration to be paid to all non-executive Directors in any financial year be increased from \$780,000 to \$860,000 per annum.

Proxy Votes received

FOR	OPEN ¹	AGAINST	ABSTAIN
104,103,536	1,145,884	1,922,706	75,047
97.14%	1.07%	1.79%	

Note: 1.

Open votes in favour of the Chairman will be voted in favour of the resolution

CLOSE