

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Hansen Technologies Ltd

ACN/ARSN 090 996 455

1. Details of substantial holder (1)

Name Pinetree Capital Ltd (and its subsidiaries listed in Annexure A) and
L6 Holdings Inc (and its related bodies corporate listed in Annexure A)

ACN/ARSN (if applicable) N/A

The holder became a substantial holder on 30 September 2026.

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares ("Ordinary")	10,800,607	10,800,607	5.28%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Pinetree Investment Partnership	Relevant interest under section 608(1) of the Corporations Act 2001.	3,100,000 Ordinary
L6 Holdings Inc	Relevant interest under section 608(1) of the Corporations Act 2001.	7,700,607 Ordinary

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Number of securities	Class of securities
Pinetree Investment Partnership	Citigroup Pty Ltd	Citigroup Pty Ltd	3,100,000	Ordinary
L6 Holdings Inc	HSBC Bank Australia Ltd	HSBC Bank Australia Ltd	7,700,607	Ordinary

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Refer to Annexure B				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Refer to Annexure A	

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Pinetree Capital Ltd	49 Leuty Avenue, Toronto, Ontario, M4E 2R2
Pinetree Investment Partnership	49 Leuty Avenue, Toronto, Ontario, M4E 2R2
2417700 Ontario Inc	49 Leuty Avenue, Toronto, Ontario, M4E 2R2
2417702 Ontario Inc	49 Leuty Avenue, Toronto, Ontario, M4E 2R2
2417704 Ontario Inc	49 Leuty Avenue, Toronto, Ontario, M4E 2R2
L6 Holdings Inc	49 Leuty Avenue, Toronto, Ontario, M4E 2R2

Signature

Print Name

Damien Leonard

Capacity

Managing Director

Sign here



Date

2 October 2026

Annexure A

This is Annexure A referred to in the Form 603 Notice of initial substantial holder signed by me and dated 2 October 2026



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Damien Leonard

Managing Director, L6 Holdings Inc

Name and ACN/ARSN (if applicable)	Nature of association
Pinetree Investment Partnership	A wholly-owned subsidiary, and therefore a related body corporate, of Pinetree Capital Ltd.
L6 Holdings Inc	Relevant interest by virtue of section 608(3) of the Corporations Act as it holds above 20% voting power in Pinetree Capital Ltd.
2417700 Ontario Inc	Relevant interest by virtue of section 608(3) of the Corporations Act as it holds above 20% voting power in L6 Holdings Inc.
2417702 Ontario Inc	Relevant interest by virtue of section 608(3) of the Corporations Act as it holds above 20% voting power in L6 Holdings Inc.
2417704 Ontario Inc	Relevant interest by virtue of section 608(3) of the Corporations Act as it holds above 20% voting power in L6 Holdings Inc.

Annexure B

This is Annexure B referred to in the Form 603 Notice of initial substantial holder signed by me and dated 2 October 2026


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Damien Leonard

Managing Director, L6 Holdings Inc

Consideration paid by Pinetree Income Partnership:

Holder of relevant interest	Trade Date	Consideration		Number of securities	Class of securities
		Cash	Non-cash		
Pinetree Investment Partnership	21-08-2026	4,561,489		1,423,286	Ordinary
Pinetree Investment Partnership	24-08-2026	847,390		255,492	Ordinary
Pinetree Investment Partnership	24-08-2026	71,968		21,222	Ordinary
Pinetree Investment Partnership	25-08-2026	1,087,025		320,732	Ordinary
Pinetree Investment Partnership	26-08-2026	3,750,672		1,079,268	Ordinary

Consideration paid by L6 Holdings Inc:

Holder of relevant interest	Trade Date	Consideration		Number of securities	Class of securities
		Cash	Non-cash		
L6 Holdings Inc	24-08-2026	123,118		37,559	Ordinary
L6 Holdings Inc	27-08-2026	6,206,654		1,785,060	Ordinary
L6 Holdings Inc	28-08-2026	4,951		1,435	Ordinary
L6 Holdings Inc	31-08-2026	1,861,298		541,689	Ordinary
L6 Holdings Inc	01-09-2026	1,116,888		327,781	Ordinary
L6 Holdings Inc	02-09-2026	4,136,814		1,226,555	Ordinary
L6 Holdings Inc	03-09-2026	1,410,519		421,453	Ordinary
L6 Holdings Inc	08-09-2026	1,206,178		360,516	Ordinary
L6 Holdings Inc	09-09-2026	1,330,314		397,952	Ordinary
L6 Holdings Inc	11-09-2026	260,307		79,282	Ordinary
L6 Holdings Inc	14-09-2026	603,943		182,317	Ordinary
L6 Holdings Inc	15-09-2026	663,082		197,935	Ordinary
L6 Holdings Inc	16-09-2026	1,632,081		485,883	Ordinary
L6 Holdings Inc	17-09-2026	1,648,793		488,459	Ordinary
L6 Holdings Inc	18-09-2026	1,562,587		466,124	Ordinary
L6 Holdings Inc	30-09-2026	2,145,742		695,545	Ordinary
L6 Holdings Inc	01-10-2026	12,552		4,062	Ordinary