

ASX ANNOUNCEMENT

7 April 2021

Redflex Holdings Limited | ABN 96 069 306 216



Redflex

Proposed acquisition by Verra Mobility Corporation – Federal Court of Australia orders convening of Scheme Meeting

Redflex Holdings Limited (**ASX:RDF**) (**Redflex**) is pleased to announce that the Federal Court of Australia (**Court**) has today made orders approving the convening of a meeting of Redflex shareholders (**Shareholders**) (**Scheme Meeting**) to vote on the scheme of arrangement (**Scheme**) for the proposed acquisition of Redflex by VM Consolidated, Inc., an indirect wholly owned subsidiary of Verra Mobility Corporation. The proposed transaction was announced to ASX on 22 January 2021.

Virtual Scheme Meeting

In order to minimise the public health risks created by the COVID-19 pandemic, and in accordance with the restrictions imposed by Australian Federal and State governments in response to it, the Scheme Meeting will be conducted as a virtual meeting by way of a live webcast only at **9:00am (AEST) on Monday, 10 May 2021**.

Shareholders and their proxies, attorneys or corporate representatives (as applicable) will be able to participate in the Scheme Meeting through an online platform available at www.web.lumiagm.com/345207949. No physical place of meeting will be made available.

All Shareholders are encouraged to vote either by participating in the virtual Scheme Meeting or by lodging a proxy if they cannot (or choose not to) participate in the virtual Scheme Meeting.

Further details on how to participate in the Scheme Meeting and how to vote (including by way of proxy, attorney or corporate representative) will be provided in the scheme booklet to be issued in connection with the Scheme (**Scheme Booklet**), the Notice of Scheme Meeting and the Scheme Meeting User Guide.

Scheme Meeting User Guide

The Scheme Meeting User Guide provides details about how to ensure your internet browser is compatible with the Scheme Meeting virtual platform, as well as a step-by-step guide to login and navigate the Scheme Meeting site. It is available for viewing at Redflex's website <https://redflex.com/investors/>. The Meeting ID for the meeting is **Meeting ID 345-207-949**.

Scheme Booklet

The Court today also made orders approving the despatch of the Scheme Booklet to Shareholders. The Scheme Booklet includes the Notice of Scheme Meeting and an Independent Expert's Report prepared by BDO Corporate Finance (East Coast) Pty Ltd (the **Independent Expert**).

The Scheme Booklet will be registered with the Australian Securities and Investments Commission (**ASIC**) and filed with ASX.

Following ASIC registration, a further announcement attaching a full copy of the Scheme Booklet will be made by Redflex, and an electronic version of the Scheme Booklet will be available for viewing and downloading online at Redflex's website (<https://redflex.com/investors/>).

Redflex Holdings Limited

31 Market Street (P.O. Box 720), South Melbourne, Victoria, Australia 3205 t: +613 9093 3324

e: redflexholdingslimited@redflex.com.au

www.redflex.com

ASX ANNOUNCEMENT

7 April 2021

Redflex Holdings Limited | ABN 96 069 306 216

The Redflex logo features the word "Redflex" in a white, sans-serif font, followed by a stylized green circular graphic that resembles a lowercase 'r' or a road sign.

Shareholders who have elected to receive communications electronically will receive an email that will contain instructions about how to view or download a copy of the Scheme Booklet, and to lodge their proxies for the Scheme Meeting online. Shareholders who have not made such an election will receive a hard copy of the Scheme Booklet by post together with a hard copy proxy form for the Scheme Meeting.

Independent Expert's conclusion

As noted above, the Scheme Booklet includes an Independent Expert's Report. The Independent Expert has concluded that the Scheme is fair and reasonable and therefore in the best interests of Shareholders, in the absence of a superior proposal.

The Independent Expert's conclusions should be read in context with the full Independent Expert's Report and the Scheme Booklet.

Recommendation of the Board

The Redflex board of directors (**Board**) has carefully considered the terms and conditions of the Scheme and unanimously considers the Scheme to be in the best interests of Shareholders and unanimously recommends to Shareholders that the Scheme resolution be approved at the Scheme Meeting, subject to the Independent Expert continuing to conclude that the Scheme is in the best interests of Shareholders and there being no superior proposal.

Subject to those same qualifications, each member of the Board who holds, or who has control over voting rights attaching to, shares in Redflex intends to vote those shares in favour of the Scheme resolution.

Further information

Once received, Shareholders are encouraged to read the Scheme Booklet in full (carefully taking notice of the advantages, disadvantages and risks of the Scheme) before deciding whether and how to vote at the Scheme Meeting. The Board also encourages Shareholders to note key events and indicative dates that will be set out in the Scheme Booklet.

For further information in relation to the Scheme Booklet or the Scheme, please call the Shareholder Information Line on 1300 378 941 (Australia toll free) or +61 3 9415 4399 (outside Australia) any time between 8:30am to 5:30pm (AEST) on Monday to Friday.

For more specific advice pertinent to your own circumstances, you should seek professional guidance from your financial, legal, taxation or other independent and qualified professional adviser.

About Redflex

During the past 25 years, Redflex has established itself as a world leader in developing and implementing intelligent traffic management products and services which are sold and managed in Asia Pacific, North America, United Kingdom, Europe and Middle East regions. Redflex develops, manufactures and operates a wide range of platform-based solutions all utilising advanced sensor and image capture technologies enabling active management of state and local motorways.

The Redflex Group runs its own systems engineering operations, system integration technologies and innovation centre for research and development. With a continuous program of product development, Redflex has been helping to improve roadway safety, alleviate congestion and reduce the harmful impacts of vehicle emissions.

Redflex Holdings Limited

31 Market Street (P.O. Box 720), South Melbourne, Victoria, Australia 3205 t: +613 9093 3324

e: redflexholdingslimited@redflex.com.au

www.redflex.com

ASX ANNOUNCEMENT

7 April 2021

Redflex Holdings Limited | ABN 96 069 306 216

Redflex 

Redflex Holdings Limited was listed on the Australian Securities Exchange in January 1997.

This release is authorised by the SVP – Group General Counsel & Corporate Secretary. For further information please contact:

Craig Durham
SVP Group General Counsel & Company Secretary
Redflex Holdings Limited
Craig.durham@redflex.com
T +61 3 9093 3300

Redflex Holdings Limited

31 Market Street (P.O. Box 720), South Melbourne, Victoria, Australia 3205 t: +613 9093 3324

e: redflexholdingslimited@redflex.com.au

www.redflex.com