

ASX ANNOUNCEMENT

9 October 2015

REDFLEX HOLDINGS LIMITED ABN 96 069 306 216

2015 Annual General Meeting

Further to the Company's previous announcement on 22 September 2015, accompanying this announcement is the Chairman's letter to Shareholders, the 2015 Annual General Meeting Notice of Meeting, Explanatory Statement and Proxy Form.

These items will be despatched to Company shareholders on Friday 16 October 2015.

For further information:

Paul Clark
Group Chief Executive Officer
Redflex Holdings Limited
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9 October 2015

Dear Shareholder

Redflex Holdings Limited – 2015 Annual General Meeting

Thank you for your support for our Company over the past year.

With this letter is a Notice of Meeting and Explanatory Statement relating to our 2015 Annual General Meeting to be held at 1.00PM on Wednesday 18 November 2015 at the offices of Computershare Investor Services, 452 Johnston Street, Abbotsford, Victoria, Australia (**AGM**).

On behalf of my fellow directors and the Company's management, I invite you to attend or, if not, that you are able to give us your views on the proposed resolutions by way of proxy.

We lodged our Annual Report to shareholders with the Australian Securities Exchange on 29 September 2015. The Annual Report includes a detailed account of the performance of the Company for the 2014/2015 financial year.

The formal business of the AGM will be, firstly, to receive the financial report and directors' and auditors' report for the year ended 30 June 2015, followed by:

1. To consider the election of Mr Clark Davey as a Non-executive Director of the Company;
2. To consider the election of Mr David McIntyre as a Non-executive Director of the Company;
3. To consider the re-election of Mr Robert DeVincenzi as a Non-executive Director of the Company;
4. To consider a resolution for the adoption of the Remuneration Report included in the Annual Report;
5. As a conditional resolution, to consider a resolution pursuant to section 250V of the *Corporations Act 2001* (Cth) (Spill Resolution); and
6. To consider the grant of performance rights to Mr Paul Clark, our Group Chief Executive Officer.

In relation to the proposed vote on the 2015 Remuneration Report, while the vote itself is not binding on the Company, if the shareholders oppose two Remuneration Reports in succession, a 'Spill Resolution' will be put to a vote at the AGM. If that resolution is passed, then the Company will be required to convene a further meeting of members called a 'spill meeting' at which the position of certain non-executive directors will be determined. This procedure is commonly referred to as the "two strikes rule".

Adoption of the 2014 Remuneration Report was opposed by more than 25% of the votes cast. Accordingly, if the 2015 Remuneration Report is also opposed by 25% or more of the votes cast, it would then be open for the shareholders to require all non-executive directors who approved the 2014 Remuneration Report, who wish to make themselves available, to stand for re-election at the subsequent 'spill meeting'.

Together with my fellow directors, we urge you to consider supporting the 2015 Remuneration Report and, if required, to vote **against** Resolution 5 in the Notice of Meeting.

The Company has listened to the concerns of shareholders in relation to previous Remuneration Reports. Further, the Company has taken the difficult but necessary steps to address the important challenges of our market and industry including making some key organisational changes at the global senior management level. The Company has also undertaken a significant remuneration review (including of employee incentive plans) and remuneration benchmarking work to continually improve our remuneration strategy to ensure alignment to Company and individual performance.

We hope that you are able to attend the 2015 AGM at 1:00pm on Wednesday 18 November 2015 and we look forward to seeing you there.

With best wishes,

Yours sincerely

A handwritten signature in black ink, appearing to read 'Adam Gray', written in a cursive style.

Adam Gray
Chairman



Notice is hereby given that the Annual General Meeting ("AGM") of Redflex Holdings Limited (the "Company") will be held at the offices of Computershare Investor Services Pty Limited at 452 Johnston Street, Abbotsford, Victoria on Wednesday 18 November 2015 at 1:00 pm (AEDT) to transact the following business:

Financial Report and Directors' and Auditor's Reports

To receive and consider the Financial Report and the Reports of the Directors and the Auditor for the year ended 30 June 2015.

Election of Mr Clark Davey

1. To consider and, if thought fit, pass the following resolution as an ordinary resolution:
"That Clark Davey, a Non-executive Director of the Company who was appointed by the Board on 6 January 2015, who retires in accordance with the Company's Constitution and ASX Listing Rule 14.4, be elected as a Non-executive Director of the Company."

Election of Mr David McIntyre

2. To consider and, if thought fit, pass the following resolution as an ordinary resolution:
"That David McIntyre, a Non-executive Director of the Company who was appointed by the Board on 13 March 2015, who retires in accordance with the Company's Constitution and ASX Listing Rule 14.4, be elected as a Non-executive Director of the Company."

Re-election of Mr Robert DeVincenzi

3. To consider and, if thought fit, pass the following resolution as an ordinary resolution:
"That Robert DeVincenzi, who retires by rotation in accordance with the Company's Constitution and ASX Listing Rule 14.4, be re-elected as a Non-executive Director of the Company."

Adoption of the Remuneration Report

4. To consider and, if thought fit, pass the following resolution as an ordinary resolution:
"That the Remuneration Report (forming part of the Directors' Report) for the year ended 30 June 2015 be adopted."

Note: In accordance with section 250R of the *Corporations Act 2001* (Cth), the vote on Resolution 4 will be advisory only and will not bind the Directors of the Company.

Spill Resolution (Conditional Resolution)

Note: Resolution 5 is a conditional business item. This Resolution will only be put to the meeting if at least 25% of the votes cast on Resolution 4 (to adopt the Remuneration Report) are cast against that Resolution. Further details are included in the attached Explanatory Statement.

5. To consider and, if thought fit, pass the following resolution as an ordinary resolution:
"That for the purposes of section 250V of the Corporations Act 2001 (Cth):
 - (a) *a general meeting (**Spill Meeting**) of the Company be convened within 90 days of the 2015 Annual General Meeting;*
 - (b) *all of the Company's Directors (other than the Managing Director of the Company) who were directors of the Company when the resolution to make the Directors' Report considered at this 2015 Annual General Meeting (which is contained in the 2015 Remuneration Report) was passed cease to hold office immediately before the end of the Spill Meeting; and*
 - (c) *resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting be put to the vote at the Spill Meeting."*

Notice of Annual General Meeting 2015

Approval of the grant of performance rights to Mr Paul Clark, Group Chief Executive Officer

6. To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, the grant of up to 1,200,000 performance rights to Mr Paul Clark on the terms set out in the Explanatory Statement which is attached to, and forms part of, this Notice of Meeting be approved.”

By order of the Board



Craig Durham
Company Secretary

9 October 2015

INFORMATION FOR MEMBERS

Eligibility to vote

The Company has determined that for the purposes of the meeting, shares will be taken to be held by those members recorded in the Company's Register of Members as at 7.00PM (AEDT) on Monday 16 November 2015. Share transfers registered after that time will be disregarded in determining entitlements to vote at the Annual General Meeting (AGM).

In addition, Australian legal requirements limit the eligibility of certain people to vote on some of the items of business to be considered at the AGM. These voting exclusions are designed to limit the capacity of people who stand to benefit from a resolution to influence whether the resolution is passed. Accordingly, the people who are captured by the additional voting restrictions vary for each item of business depending on the nature of the resolution proposed.

For all resolutions that are directly or indirectly related to the remuneration of a member of the Key Management Personnel (which includes those people described as Key Management Personnel in the Remuneration Report) of the Company (being Resolutions 4, 5 and 6), the Corporations Act restricts Key Management Personnel and their closely related parties from voting in some circumstances.

A closely related party of a member of the Key Management Personnel is defined in the Corporations Act to include:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or of the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the Company; or
- (e) a company the member controls.

Proxies

A shareholder entitled to attend and vote at the meeting may appoint one or two proxies to attend and vote on their behalf. Each proxy will have the right to vote on a poll and also to speak at the meeting.

A proxy need not be a member of the Company and a proxy can be either an individual or a body corporate.

The appointment of a proxy may specify the proportion or the number of votes that the proxy may exercise. Where more than one proxy is appointed and the appointment does not specify the proportion or number of the shareholder's votes each proxy may exercise, the votes will be divided equally between the proxies (i.e. where there are two proxies, each proxy may exercise half the votes).

If a proxy is not directed how to vote on an item of business, the proxy may vote or abstain from voting on that resolution as they think fit.

If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the shareholder's behalf on the poll and the shares that are the subject of the proxy appointment will not be counted in calculating the required majority.

Shareholders who return their proxy forms with a direction on how to vote but do not nominate the identity of their proxy will be taken to have appointed the chair of the meeting as their proxy to vote on their behalf. If a proxy form is returned but the nominated proxy does not attend the meeting, or does not vote on the resolution, the chair of the meeting will act in place of the nominated proxy and vote in accordance with any instructions.

Proxy appointments in favour of the chair of the meeting, the secretary or any Director that do not contain a direction on how to vote will be used where possible to vote in favour of each of Resolutions 1, 2, 3, 4 and 6 proposed in this Notice of Meeting and to vote against Resolution 5 (if put to the meeting) proposed in this Notice of Meeting. The Key Management Personnel of the Company and their closely related parties will not be able to vote your proxy on Resolutions 4, 5 or 6 unless you direct them how to vote. If you intend to appoint a member of the Key Management Personnel as your proxy, please ensure that you direct them how to vote on Resolutions 4, 5 and 6. If you intend to appoint the chair of the meeting as your proxy, you can direct him or her to vote by either marking the box for Resolutions 4, 5 and 6, or by appointing the chair of the meeting as your proxy in accordance with the instructions on the proxy form (in which case the chair of the meeting will vote in favour of each of Resolutions 1, 2, 3, 4 and 6 proposed in this Notice of Meeting and will vote against Resolution 5 (if put to the meeting) proposed in this Notice of Meeting).

Lodgement of Proxies

To be valid, a proxy, and the power of attorney or other authority (if any) under which it is signed (or a certified copy of the power of attorney or authority), must be lodged by one of the following methods and received not less than 48 hours before the commencement of the meeting or any adjournment of the meeting.

- ✓ electronically, via:
www.investorvote.com.au and then inputting the shareholder's secure access information,
or
www.intermediaryonline.com for Custodian Voting

or

- ✓ by mail or in person at the registered office of the Company or the office of the Company's Share Registry (a reply paid envelope is enclosed as appropriate);

Computershare Investor Services Pty Limited
GPO Box 242, Melbourne, Victoria, Australia, 3001;
or
Yarra Falls, 452 Johnston Street,
Abbotsford, Victoria, Australia.

or

- ✓ by fax to Computershare, the Company's Share Registry, on 1800 783 447 (within Australia) or (03) 9473 2555 (outside Australia).

Corporate Representatives

If a representative of either a corporate member or a proxy which is a body corporate is to attend and/or vote at the meeting, an Appointment of Representative Form, which can be obtained from Computershare's Investor Centre website www.investorcentre.com, or other evidence satisfactory to the chair of the meeting, must be produced prior to admission to the meeting.

Annual Report – Online

Redflex's Annual Report for the year ended 30 June 2015 is available on the Company's website at http://www.redflex.com/documents/public_documents/annual_reports/2015_Annual_Report.pdf

Shareholders can elect to receive a copy of the Annual Report in hard copy form by contacting the Company.

EXPLANATORY STATEMENT

Financial Report and Directors' and Auditor's Reports

The financial report and the reports of the Directors and the Auditor for the year ended 30 June 2015 will be presented at the AGM for consideration by shareholders.

No resolution is required on these reports.

Shareholders will be given a reasonable opportunity to ask questions and to make comments on the reports and the management and performance of the Company.

The Company's auditor will be present at the meeting. Shareholders will be given a reasonable opportunity to ask questions of the auditor about the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by the Company and the independence of the auditor.

1. Election of Mr Clark Davey

Mr Davey, a Non-executive Director who was appointed as a Non-executive Director of the Company on 6 January 2015 (being a date since the last AGM held on 13 November 2014), retires in accordance with the Company's Constitution and ASX Listing Rule 14.4, and being eligible offers himself for election.

Mr Davey brings expertise in financial and tax issues, as well as a strong orientation towards risk and strategy.

Mr Davey is a Chartered Tax Advisor. From 1985 to 2006, Mr Davey was at PricewaterhouseCoopers (PwC), the last 12 years of which were as a Partner with a focus on Corporate Tax.

Since 2006, Mr Davey has held a variety of tax advisor and non-executive director roles for Australian based entities, including Karoon Gas Australia Limited, an ASX200 listed company.

Mr Davey was appointed Chair of the Audit Committee on 13 March 2015. Mr Davey also serves on the People, Culture and Remuneration Committee and the Nominations Committee.

The Directors (with Mr Davey abstaining) unanimously recommend that shareholders vote in favour of Resolution 1.

The chair of the meeting intends to vote any undirected proxies in favour of Resolution 1.

2. Election of Mr David McIntyre

Mr McIntyre, a Non-executive Director who was appointed as a Non-executive Director of the Company on 13 March 2015 (being a date since the last AGM held on 13 November 2014), retires in accordance with the Company's Constitution and ASX Listing Rule 14.4, and being eligible offers himself for election.

Mr McIntyre is a current Partner of Apple Tree Partners (a venture capital firm that invests in health care opportunities) and was previously Executive Vice President,

Chief Financial Officer and Chief Operating Officer of HeartWare International, Inc. (NASDAQ:HTWR) from 2005 to 2011.

Prior to HeartWare, Mr McIntyre worked as a senior lawyer in private practice with Baker & McKenzie and KPMG specialising in the corporate advisory, mergers and acquisitions and equity capital markets areas. He has also held senior financial roles in Coal & Allied Limited (a subsidiary of the Rio Tinto Group) and other multi-national companies.

Mr McIntyre holds a Bachelor of Economics (Accounting) from the University of Sydney, a Bachelor of Laws from the University of Technology, Sydney and an MBA from Duke Fuqua School of Business (Fuqua Scholar) from Durham, North Carolina, in the U.S.A.

Mr McIntyre is a CPA and is also admitted as a solicitor of the Supreme Court of New South Wales and of the High Court of Australia.

Mr McIntyre serves on the Audit Committee and the Nominations Committee.

The Directors (with Mr McIntyre abstaining) unanimously recommend that shareholders vote in favour of Resolution 2.

The chair of the meeting intends to vote any undirected proxies in favour of Resolution 2.

3. Re-election of Mr Robert DeVincenzi

Mr DeVincenzi, a Non-executive Director of the Company, retires by rotation in accordance with the Company's Constitution and ASX Listing Rule 14.4, and being eligible offers himself for re-election.

Mr DeVincenzi was appointed to the Board on 30 September 2012 and served as Chief Executive Officer of the Redflex Group until 16 January 2014 when he transitioned to a non-executive director role.

Mr. DeVincenzi presently serves as Executive Vice Chairman of the Board of Covia Health, a private health services company and is an Adjunct Professor in the College of Business at California State University, Monterey Bay.

Previously, from 2008 until its merger with HID Global/ASSA ABLOY in 2011, Mr DeVincenzi was President and CEO of LaserCard Corporation, a biometric identification solution provider to global government and commercial clients.

Mr DeVincenzi served as Senior Vice President of Corporate Development of Soletron Inc. from 2005 to 2007. Prior to that Mr DeVincenzi was President and CEO of Inkra Networks Inc. from 2004 to 2005 and CEO of Ignis Optics Inc. from 2003 to 2004.

Mr DeVincenzi received a Master of Arts in Organisational Leadership from Gonzaga University and a Bachelor of Science in Business Administration from California State University, San Luis Obispo.

Mr DeVincenzi is the current chair of the Risk & Compliance Committee and serves as a member on the Nominations Committee.

EXPLANATORY STATEMENT

The Directors (with Mr DeVincenzi abstaining) unanimously recommend that shareholders vote in favour of Resolution 3.

The chair of the meeting intends to vote any undirected proxies in favour of Resolution 3.

4. Adoption of the Remuneration Report

The Company's Remuneration Report is included within the Directors' Report at pages 27 - 48 of the Annual Report for the year ended 30 June 2015 (**2015 Remuneration Report**). It sets out a range of matters relating to the remuneration of Directors and executives of the Company.

During this item of business, shareholders will be given a reasonable opportunity to comment on and ask questions about the 2015 Remuneration Report.

The Corporations Act provides that the vote on Resolution 4 is advisory only and does not bind the Company or its Directors.

Shareholders may be aware of the 'two strikes' rule in relation to remuneration reports. Briefly, this rule requires that if at least 25% of the votes are validly cast against the Remuneration Report resolution (Resolution 4) at two consecutive AGMs, then a 'board spill resolution' must be put to shareholders.

At the Company's 2014 AGM the Remuneration Report resolution was passed by shareholders but with less than a 75% majority. Accordingly, the Company received its first strike.

If at the 2015 AGM less than 25% of the votes validly cast are against Resolution 4 (i.e. the Company does not receive a 'second strike') then the current board of directors will remain in place and no votes cast on any 'board spill resolution' (Resolution 5) will be valid.

However, if at the 2015 AGM at least 25% of the votes validly cast are against Resolution 4 then eligible votes cast on Resolution 5 will be valid.

The Directors unanimously recommend that shareholders vote in favour of Resolution 4.

The chair of the meeting intends to vote any undirected proxies in favour of Resolution 4.

Voting Restriction

In accordance with sections 250R(4) and (5) of the Corporations Act, the Company will disregard any votes cast (in any capacity) on Resolution 4 by or on behalf of a member of the Key Management Personnel of the Company (at the date of the 2015 AGM or who is named in the Remuneration Report) and any closely related party (as defined in the Corporations Act) of any member of the Key Management Personnel unless the vote is cast:

- as proxy for a person entitled to vote in accordance with a direction on the proxy form; or
- by the person chairing the meeting as proxy for a person entitled to vote in accordance with an express authority to vote undirected proxies as the person chairing the meeting sees fit.

5. Board Spill Resolution (Conditional Resolution)

Note: Resolution 5 is a conditional business item. This Resolution will be put to the meeting if at least 25% of the votes validly cast on Resolution 4 are against that Resolution.

If at least 25% of the votes that are validly cast are voted against the adoption of the 2015 Remuneration Report (Resolution 4), the Company must put this item to a vote at the 2015 AGM.

If this Board Spill Resolution (Resolution 5) does not pass by more than 50% of the votes validly cast on such resolution the current board of directors of the Company will remain in place.

If the Board Spill Resolution (Resolution 5) passes by more than 50% of the votes validly cast on such resolution then:

- a general meeting will be held within 90 days of the 2015 AGM (Spill Meeting); and
- all of the Company's Directors who remain in office at the time of the Spill Meeting and were in office when the resolution to approve the Directors' Report as contained in the 2015 Remuneration Report was passed (excluding the managing director of the Company), will automatically vacate their office immediately before the end of the Spill Meeting unless they are willing to stand for re-election and are re-elected at the Spill Meeting. Following the Spill Meeting, those persons whose election or re-election as Directors is approved will be the Directors of the Company.

If a Director is re-appointed at the Spill Meeting, the appointment continues as if the cessation and reappointment had not occurred.

Notwithstanding the results of the Spill Meeting, the Corporations Act includes a mechanism to ensure that the Company will have at least three directors (including the managing director (Group Chief Executive Officer)) after the Spill Meeting, as is required for a public company. If at the Spill Meeting at least two non-executive directors are not appointed by ordinary resolution, then the persons with the highest percentage of votes in favour of their election at the Spill Meeting are taken to be appointed (even if less than half of the votes validly cast on the resolution were in favour of their appointment).

The Directors unanimously recommend that shareholders vote **against** Resolution 5.

The chair of the meeting intends to vote any undirected proxies **against** Resolution 5.

EXPLANATORY STATEMENT

Voting Restriction

In accordance with sections 250R(4) and (5) of the Corporations Act, the Company will disregard any votes cast (in any capacity) on Resolution 5 by or on behalf of a member of the Key Management Personnel of the Company (at the date of the 2015 AGM or who is named in the Remuneration Report) and any closely related party (as defined in the Corporations Act) of any member of the Key Management Personnel unless the vote is cast:

- as proxy for a person entitled to vote in accordance with a direction on the proxy form; or
- by the person chairing the meeting as proxy for a person entitled to vote in accordance with an express authority to vote undirected proxies as the person chairing the meeting sees fit.

6. Approval of issue of performance rights to Mr Paul Clark

ASX Listing Rule 10.14 provides that shareholder approval is required for the issue of securities to a director under an employee incentive scheme.

Mr Paul Clark was appointed as Group Chief Executive Officer on 25 September 2014 for a one year term expiring on 30 September 2015. As announced to ASX on 24 September 2015, Mr Clark has been re-appointed as Group Chief Executive Officer under a new employment contract.

As part of Mr Clark's new employment arrangements, he is entitled to receive an incentive bonus of between \$120,000 and \$420,000 in respect of the financial year ended 30 June 2016 subject to achievement of certain performance conditions (being related to exceeding targeted EBITDARD for the 2016 financial year by certain prescribed amounts and continuity of employment). Targeted EBITDARD is the EBITDA as shown in the Company's audited accounts for the financial year ended 30 June 2016 less capitalised development costs. Subject to below, the incentive bonus (if any) is payable in cash (i) as to 25% on 1 November 2016; (ii) as to a further 25% on 1 November 2017; and (iii) as to the remaining 50% on 1 November 2018 (each such date being an incentive payment date) provided that he is employed by the Company on each of these dates.

However, rather than paying the incentive bonus in cash to Mr Clark, the Board is proposing, subject to shareholder approval, to satisfy any incentive bonus that is payable by the issue of performance rights to Mr Clark.

Under the Board's proposal, Mr Clark would be issued, shortly after the 2015 AGM, performance rights equal in value to \$420,000 based on the average of the 90 day Volume Weighted Average Market Price (VWAP), 180 day VWAP and 360 day VWAP of the Company's shares determined on 1 October 2015, subject to a cap of 1,200,000 performance rights. Each performance right would entitle Mr Clark to be issued one fully paid ordinary share in the Company for no monetary consideration. Any shares issued to Mr Clark would be subject to a 12 month holding lock imposed by the Company.

If Mr Clark becomes eligible for an incentive bonus, that number of performance rights equal in value to the bonus (based on the above VWAP calculation) would be retained by Mr Clark and any remaining performance rights would immediately lapse. The performance rights retained by Mr Clark would then vest over a three year period as follows: (i) as to 25% on 1 October 2016; (ii) as to a further 25% on 1 October 2017; and (iii) as to the remaining 50% on 1 October 2018 (each such date being a vesting date). If Mr Clark is not employed at the relevant vesting date, all of the performance rights that would otherwise vest on that date will immediately lapse.

Having regard to the circumstances of Mr Clark (including the responsibilities involved in his office and employment) and the Company, the Board considers that the incentive bonus arrangement (including the grant of the performance rights, if approved) represents reasonable remuneration for Mr Clark.

Accordingly, shareholder approval is now being sought for the approval of the grant of up to a maximum of 1,200,000 performance rights to Mr Clark.

If approved by shareholders, the performance rights will be issued to Mr Clark prior to 31 December 2015 but will only vest if the applicable performance conditions are satisfied.

If shareholder approval is not obtained for the grant of up to 1,200,000 performance rights to Mr Clark under Resolution 6 and Mr Clark meets his agreed performance conditions, the Company will pay the applicable incentive bonus to Mr Clark in cash (rather than performance rights) (i) as to 25% on 1 November 2016; (ii) as to a further 25% on 1 November 2017; and (iii) as to the remaining 50% on 1 November 2018 (each such date being an incentive payment date) provided that he is employed by the Company on each of these dates.

The matters set out in this Explanatory Statement represent a summary of the terms of the plan under which the performance rights are intended to be issued. More detailed provisions dealing with a range of circumstances including change of control circumstances, corporate reconstruction circumstances and other aspects are to be governed by the precise terms of the plan.

ASX Listing Rule 10.15A Information

The following additional information is provided in relation to Resolution 6:

- the maximum aggregate number of performance rights that may be granted to Mr Clark is 1,200,000, which will vest as set out above;
- no consideration is payable for the grant of performance rights to Mr Clark and no consideration will be payable by Mr Clark for the issue of ordinary shares on vesting of any performance rights;
- the incentive arrangements described above have only been offered to Mr Clark but other executive directors of the Redflex Group may be offered performance rights in the Company;

EXPLANATORY STATEMENT

- no securities have previously been issued under the incentive arrangements being offered to Mr Clark;
- no loan will be made by the Company to Mr Clark in connection with the grant of performance rights; and
- the issue of the performance rights to Mr Clark will be made within 3 years of the date of the 2015 AGM.

Details of any securities issued to Mr Clark or any other executive directors of the Redflex Group will be published in each Annual Report of the Company relating to the period in which securities have been issued, together with a statement that approval for the issue of securities was obtained under ASX Listing Rule 10.14.

Any additional persons (falling within ASX Listing Rule 10.14) who become entitled to participate in the above incentive arrangements after Resolution 6 has been approved and who are not named in this Notice of Meeting will not participate until approval is obtained under ASX Listing Rule 10.14.

The Board (excluding Mr Clark due to his personal interest in Resolution 6) unanimously recommends that shareholders vote in favour of Resolution 6.

The chair of the meeting intends to vote any undirected proxies in favour of Resolution 6.

Voting Exclusion Statement

The Company will disregard any votes cast on Resolution 6 by a director of the Company and any associate of a director. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the direction on the proxy form, or it is cast by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

The Company will also disregard any vote cast (in any capacity) on Resolution 6 by a member of the Key Management Personnel named in the Remuneration Report or a closely related party (as defined in the Corporations Act) of such member, unless the vote is cast:

- as proxy for a person entitled to vote in accordance with a direction on the proxy form; or
- by the person chairing the meeting as proxy for a person entitled to vote in accordance with an express authority to vote undirected proxies as the person chairing the meeting sees fit.



REDFLEX
HOLDINGS

Redflex Holdings Limited

ABN 96 069 306 216

— 000001 000 RDF
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Lodge your vote:



Online:

www.investorvote.com.au



By Mail:

Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

Proxy Form



Vote and view the annual report online

- Go to www.investorvote.com.au or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.

Your access information that you will need to vote:

Control Number: 9999999

SRN/HIN: I9999999999

PIN: 99999

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.



For your vote to be effective it must be received by 1:00 pm (AEDT) Monday, 16 November 2015

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions for Postal Forms

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this Proxy Form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this Proxy Form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this Proxy Form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this Proxy Form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this Proxy Form.

**GO ONLINE TO VOTE,
or turn over to complete the form →**

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



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Proxy Form

Please mark ☒ to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Redflex Holdings Limited hereby appoint

☐ the Chairman of the Meeting

OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Annual General Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Redflex Holdings Limited to be held at Computershare Investor Services Pty Limited, Conference Centre, Yarra Falls, 452 Johnston Street, Abbotsford, Victoria on Wednesday, 18 November 2015 at 1:00 pm (AEDT) and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Items 4, 5 and 6 (except where I/we have indicated a different voting intention below) even though Items 4, 5 and 6 are connected directly or indirectly with the remuneration of a member of the key management personnel, which includes the Chairman and even though the Chairman has an interest in the outcome of Items 4, 5 and 6.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Items 4, 5 and 6 by marking the appropriate box in step 2 below.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Item 1	Election of Mr Clark Davey	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 2	Election of Mr David McIntyre	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3	Re-election of Mr Robert DeVincenzi	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4	Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5	Spill Resolution (Conditional Resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 6	Approval of the grant of performance rights to Mr Paul Clark	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business, with the exception of resolution 5 where the Chairman of the Meeting intends to vote undirected proxies against the resolution. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date / /