

**Form 604**  
Corporations Act 2001  
Section 671B

**Notice of change of interests of substantial holder**

To Company Name/Scheme Redflex Holdings Limited

ACN/ARSN 069 306 216

**1. Details of substantial holder (1)**

Name Coliseum Capital Management, LLC and on behalf of Coliseum Capital LLC, Coliseum Capital Partners, LP, Blackwell Partners, LLC, Coliseum Capital Partners II, LP, Adam Gray, Christopher Shackleton and Seaver Kent Family Investments, LLC

ACN/ARSN (if applicable) Not applicable

There was a change in the interests of the substantial holder on

01/09/2014

The previous notice was given to the company on

24/10/2013

The previous notice was dated

23/10/2013

**2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	22,023,950	19.88%	23,386,309	21.11%

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Annexure A					

**4. Present relevant interests**

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
See Annexure B					

*Eleonora Brittenham*

### 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:


Name and A/CN/ARSN (if applicable)	Nature of association

### 6. Addresses

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

Name	Address
Coliseum Capital Management, LLC	1 Station Place, 7th Floor South, Stamford, CT 06902
Coliseum Capital, LLC	1 Station Place, 7th Floor South, Stamford, CT 06902
Coliseum Capital Partners II, LP	1 Station Place, 7th Floor South, Stamford, CT 06902
Blackwell Partners, LLC	c/o Dunmac, LLC, 280 South Mangum Street, Suite 210, Durham, NC 27701
Coliseum Capital Partners, LP	1 Station Place, 7th Floor South, Stamford, CT 06902
Adam Gray	1 Station Place, 7th Floor South, Stamford, CT 06902
Christopher Shackleton	1 Station Place, 7th Floor South, Stamford, CT 06902
Seaver Kent Family Investments, LLC	1000 NW Wall Street, Suite 210, Bend OR 97701

### Signature

print name: ADAM GRAY, capacity: MANAGER  
as person authorized to provide holding notifications  
sign here:  date: 02/09/2014

### DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg, a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
  - (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
  - (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
  - (4) The voting shares of a company constitute one class unless divided into separate classes.
  - (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100
  - (6) Include details of:
    - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
    - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
  - (8) If the substantial holder is unable to determine the identity of the person (eg, if the relevant interest arises because of an option) write "unknown".
  - (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

**Annexure A**  
**Redflex Holdings Limited**  
**ACN 069 306 216**

This is annexure Form A of 1 page in Form 604 Notice of Change of Interest of Substantial Holder.

Date of Change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
11/6/2014	Coliseum Capital Management LLC, Coliseum Capital LLC, Adam Gray, Christopher Shackleton, Seaver Kent Family Investments, LLC and Coliseum Capital Partners, LP	On market purchase	\$51,293.28	55,160 Ordinary Shares	55,160
12/6/2014	Coliseum Capital Management LLC, Coliseum Capital LLC, Adam Gray, Christopher Shackleton, Seaver Kent Family Investments, LLC and Coliseum Capital Partners, LP	On market purchase	\$14,070.87	14,213 Ordinary Shares	14,213
16/6/2014	Coliseum Capital Management LLC, Coliseum Capital LLC, Adam Gray, Christopher Shackleton, Seaver Kent Family Investments, LLC and Coliseum Capital Partners, LP	On market purchase	\$789.00	789 Ordinary Shares	789
18/6/2014	Coliseum Capital Management LLC, Coliseum Capital LLC, Adam Gray, Christopher Shackleton, Seaver Kent Family Investments, LLC and Coliseum Capital Partners, LP	On market purchase	\$24,484.00	24,484 Ordinary Shares	24,484
19/6/2014	Coliseum Capital Management LLC, Coliseum Capital LLC, Adam Gray, Christopher Shackleton, Seaver Kent Family Investments, LLC and Coliseum Capital Partners, LP	On market purchase	\$46,393.00	46,393 Ordinary Shares	46,393
20/6/2014	Coliseum Capital Management LLC, Coliseum Capital LLC, Adam Gray, Christopher Shackleton, Seaver Kent Family Investments, LLC and Coliseum Capital Partners, LP	On market purchase	\$6,768.11	7,090 Ordinary Shares	7,090
23/6/2014	Coliseum Capital Management LLC, Coliseum Capital LLC, Adam Gray, Christopher Shackleton, Seaver Kent Family Investments, LLC and Coliseum Capital Partners, LP	On market purchase	\$652.63	698 Ordinary Shares	698
24/6/2014	Coliseum Capital Management LLC, Coliseum Capital LLC, Adam Gray, Christopher Shackleton, Seaver Kent Family Investments, LLC and Coliseum Capital Partners, LP	On market purchase	\$455,717.65	463,646 Ordinary Shares	463,646
25/6/2014	Coliseum Capital Management LLC, Coliseum Capital LLC, Adam Gray, Christopher Shackleton, Seaver Kent Family Investments, LLC and Coliseum Capital Partners, LP	On market purchase	\$3,831.80	3,910 Ordinary Shares	3,910
26/6/2014	Coliseum Capital Management LLC, Coliseum Capital LLC, Adam Gray, Christopher Shackleton, Seaver Kent Family Investments, LLC and Coliseum Capital Partners, LP	On market purchase	\$16,926.89	17,072 Ordinary Shares	17,072



27/6/2014	Coliseum Capital Management LLC, Coliseum Capital LLC, Adam Gray, Christopher Shackleton, Seaver Kent Family Investments, LLC and Coliseum Capital Partners, LP	On market purchase	\$8,159.00	8,159 Ordinary Shares	8,159
30/6/2014	Coliseum Capital Management LLC, Coliseum Capital LLC, Adam Gray, Christopher Shackleton, Seaver Kent Family Investments, LLC and Coliseum Capital Partners, LP	On market purchase	\$2,621.00	2,621 Ordinary Shares	2,621
01/9/2014	Coliseum Capital Management LLC, Coliseum Capital LLC, Adam Gray, Christopher Shackleton, Seaver Kent Family Investments, LLC and Coliseum Capital Partners, LP	On market purchase	\$336,208.99	337,356 Ordinary Shares	337,356
02/9/2014	Coliseum Capital Management LLC, Coliseum Capital LLC, Adam Gray, Christopher Shackleton, Seaver Kent Family Investments, LLC and Coliseum Capital Partners, LP	On market purchase	\$93,521.65	93,531 Ordinary Shares	93,531
31/10/2013	Coliseum Capital Management LLC, Adam Gray, Christopher Shackleton, Seaver Kent Family Investments, LLC and Blackwell Partners, LLC	On market purchase	\$295.24	242 Ordinary Shares	242
31/10/2013	Coliseum Capital Management LLC, Coliseum Capital LLC, Adam Gray, Christopher Shackleton, Seaver Kent Family Investments, LLC and Coliseum Capital Partners II, LP	On market purchase	\$180.56	148 Ordinary Shares	148
11/6/2014	Coliseum Capital Management LLC, Coliseum Capital LLC, Adam Gray, Christopher Shackleton, Seaver Kent Family Investments, LLC and Coliseum Capital Partners II, LP	On market purchase	\$13,671.39	14,702 Ordinary Shares	14,702
12/6/2014	Coliseum Capital Management LLC, Coliseum Capital LLC, Adam Gray, Christopher Shackleton, Seaver Kent Family Investments, LLC and Coliseum Capital Partners II, LP	On market purchase	\$3,749.13	3,787 Ordinary Shares	3,787
16/6/2014	Coliseum Capital Management LLC, Coliseum Capital LLC, Adam Gray, Christopher Shackleton, Seaver Kent Family Investments, LLC and Coliseum Capital Partners II, LP	On market purchase	\$210.00	210 Ordinary Shares	210
18/6/2014	Coliseum Capital Management LLC, Coliseum Capital LLC, Adam Gray, Christopher Shackleton, Seaver Kent Family Investments, LLC and Coliseum Capital Partners II, LP	On market purchase	\$6,513.00	6,513 Ordinary Shares	6,513
19/6/2014	Coliseum Capital Management LLC, Coliseum Capital LLC, Adam Gray, Christopher Shackleton, Seaver Kent Family Investments, LLC and Coliseum Capital Partners II, LP	On market purchase	\$12,347.00	12,347 Ordinary Shares	12,347
20/6/2014	Coliseum Capital Management LLC, Coliseum Capital LLC, Adam Gray, Christopher Shackleton, Seaver Kent Family Investments, LLC and Coliseum Capital Partners II, LP	On market purchase	\$1,801.33	1,887 Ordinary Shares	1,887
23/6/2014	Coliseum Capital Management LLC, Coliseum Capital LLC, Adam Gray, Christopher Shackleton, Seaver Kent Family Investments, LLC and Coliseum Capital Partners II, LP	On market purchase	\$173.91	186 Ordinary Shares	186

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24/6/2014	Coliseum Capital Management LLC, Coliseum Capital LLC, Adam Gray, Christopher Shackelton, Seaver Kent Family Investments, LLC and Coliseum Capital Partners II, LP	On market purchase	\$121,284.95	123,395 Ordinary Shares	123,395
25/6/2014	Coliseum Capital Management LLC, Coliseum Capital LLC, Adam Gray, Christopher Shackelton, Seaver Kent Family Investments, LLC and Coliseum Capital Partners II, LP	On market purchase	\$1,019.20	1,040 Ordinary Shares	1,040
26/6/2014	Coliseum Capital Management LLC, Coliseum Capital LLC, Adam Gray, Christopher Shackelton, Seaver Kent Family Investments, LLC and Coliseum Capital Partners II, LP	On market purchase	\$4,500.42	4,539 Ordinary Shares	4,539
27/6/2014	Coliseum Capital Management LLC, Coliseum Capital LLC, Adam Gray, Christopher Shackelton, Seaver Kent Family Investments, LLC and Coliseum Capital Partners II, LP	On market purchase	\$2,169.00	2,169 Ordinary Shares	2,169
30/6/2014	Coliseum Capital Management LLC, Coliseum Capital LLC, Adam Gray, Christopher Shackelton, Seaver Kent Family Investments, LLC and Coliseum Capital Partners II, LP	On market purchase	\$698.00	698 Ordinary Shares	698
01/9/2014	Coliseum Capital Management LLC, Coliseum Capital LLC, Adam Gray, Christopher Shackelton, Seaver Kent Family Investments, LLC and Coliseum Capital Partners II, LP	On market purchase	\$90,015.90	90,324 Ordinary Shares	90,324
02/9/2014	Coliseum Capital Management LLC, Coliseum Capital LLC, Adam Gray, Christopher Shackelton, Seaver Kent Family Investments, LLC and Coliseum Capital Partners II, LP	On market purchase	\$25,047.50	25,050 Ordinary Shares	25,050

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**Annexure B**

Redflex Holdings Limited  
ACN 069 306 216

This annexure Form B of 1 page in Form 604 Notice of Change of Interest of Substantial Holder.

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Coliseum Capital Management, LLC	Goldman Sachs & Co	Blackwell Partners, LLC in respect of 5,829,279 Ordinary Shares and Coliseum Capital LLC as General Partner of Coliseum Capital Partners, LP, in respect of 13,591,075 Ordinary Shares and as General Partner of Coliseum Capital Partners II, LP in respect of 3,965,955 Ordinary Shares.	Investment adviser of each of Coliseum Capital Partners, LP, Blackwell Partners, LLC and Coliseum Capital Partners II, LP.	23,386,309 Ordinary Shares	23,386,309
Coliseum Capital, LLC	Goldman Sachs & Co	as General Partner of Coliseum Capital Partners, LP, in respect of 13,591,075 Ordinary Shares and as General Partner of Coliseum Capital Partners II, LP in respect of 3,965,955 Ordinary Shares.	General partner of Coliseum Capital Partners, LP and Coliseum Capital Partners II, LP.	17,557,030 Ordinary Shares	17,557,030
Coliseum Capital Partners, LP	Goldman Sachs & Co	Coliseum Capital, LLC as General Partner	Beneficial holder	13,591,075 Ordinary Shares	13,591,075
Blackwell Partners, LLC	Goldman Sachs & Co	Blackwell Partners, LLC	Beneficial holder	5,829,279 Ordinary Shares	5,829,279
Coliseum Capital Partners II, LP	Goldman Sachs & Co	Coliseum Capital, LLC as General Partner	Beneficial holder	3,965,955 Ordinary Shares	3,965,955
Adam Gray, Christopher Shackelton and Seaver Kent Family Investments, LLC	Goldman Sachs & Co	Blackwell Partners, LLC in respect of 5,829,279 Ordinary Shares and Coliseum Capital LLC as General Partner of Coliseum Capital Partners, LP, in respect of 13,591,075 Ordinary Shares and as General Partner of Coliseum Capital Partners II, LP in respect of 3,965,955 Ordinary Shares	Each holding voting power above 20 per cent in each of Coliseum Capital Management, LLC and Coliseum Capital, LLC	23,386,309 Ordinary Shares	23,386,309

