

BOARD OF DIRECTORS CODE OF CONDUCT AND PROTOCOLS

1. INTRODUCTION

The following serves as a code of conduct and protocols for the Board of Redflex Holdings Limited (**Company**).

Directors acknowledge and agree their commitment to uphold its principles and obligations by accepting and retaining membership on the Board.

2. DUTY OF LOYALTY AND CARE

- (a) Each Director will abide in all respects by the Redflex Code of Business Conduct and Ethics, and all other rules and regulations of the Company including, but not limited to, the Company's Constitution.
- (b) Each Director will at all times obey all applicable federal, state and local laws and regulations.
- (c) Directors are expected to communicate openly, honestly, professionally and maturely.
- (d) Directors recognise their duty of loyalty to the Company and the Board. Directors acknowledge that in discharging their fiduciary obligations to the Company they should have regard to a variety of stakeholders, including, but not limited to, employees, customers, suppliers, lenders and shareholders. Directors agree that outside the boardroom they will support the letter and the spirit of all Board decisions.
- (e) A Director is expected to exercise an appropriate degree of care and diligence when making business judgements. To do this a Director needs to:
 - (i) make the judgment in good faith for a proper purpose;
 - (ii) inform herself/himself about the subject matter of the judgement;
 - (iii) believe the judgement is in the best interests of the Company; and
 - (iv) not have a material personal interest in the subject matter of the judgement.

3. DIRECTOR CONDUCT AND PROTOCOLS

- (a) Each Director will perform his or her duties in a professional and timely manner pursuant to the Board's direction and oversight.
- (b) The agenda for meetings is first developed by the Group Chief Executive Officer, in consultation with the Chairperson, Committee chairpersons where relevant, and the Group General Counsel & Company Secretary. If a Director wishes to have an item of business added to the agenda, the Director should notify the Chairperson. A draft agenda is sent to the Chairperson for approval, prior to inclusion in the Board papers distributed to all Directors.
- (c) The Chair, in consultation with the Board and the Group Chief Executive Officer, may invite relevant senior executives, employees or consultants to attend Board meetings in order to have expertise available during the Board's discussion.

- (d) Questions arising at any Board meeting will be decided by a majority of the votes cast by the Directors present and entitled to vote on the matter. Except where only two Directors are present or entitled to vote at a meeting of Directors, if the votes are equal on a proposed resolution, the Chairperson of the meeting has a casting vote in addition to the Chairperson's deliberative vote.
- (e) Directors are to refrain from:
 - (i) participating in the day-to-day management of the Company;
 - (ii) guiding management other than the Group Chief Executive Officer;
 - (iii) making representations or agreements on the Company's behalf; and
 - (iv) influencing management as individuals, except by specific delegation from the Board and working in concert with the Group Chief Executive Officer.

4. CONFIDENTIALITY

- (a) Except as the Board of Directors may authorise or as otherwise required by law, no Director shall share, copy, reproduce, transmit, divulge or otherwise disclose any confidential information related to the affairs of the Company, including Board papers, agendas and minutes to any other person.
- (b) Each Director will uphold the strict confidentiality of all meetings and other deliberations and communications of the Board and with the Company.
- (c) No Director will use any information provided by the Company or acquired as a consequence of the Director's service in any manner other than in furtherance of his or her Board duties with the Company.
- (d) Upon termination of service, a Director will promptly return to the Company all documents, electronic and hard files, reference materials, and other property entrusted to the Director for the purpose of fulfilling his or her responsibilities. Such return will not abrogate the Director from his or her continuing obligations of confidentiality with respect to information acquired as a consequence of his or her tenure on the Board of Directors. Nor will the return of such materials in any way prejudice a Director's rights to access materials under the Company's Deed of Access and Indemnity or at law after ceasing to hold office as a Director.

5. CONFLICTS OF INTEREST

When encountering potential conflicts of interest, Directors will identify the conflict and, as required, remove themselves from all discussion and voting on the matter. Further, Directors shall avoid placing (and avoid the appearance of placing) any self-interest or any third-party interest above that of the Company and shall not engage in any outside business, professional or other activities that such Director believes would directly or indirectly materially adversely affect the Company.

6. ROLE OF BOARD CHAIR

- (a) The Chair's primary responsibility is to lead the Board and ensure its effectiveness, while the Group Chief Executive Officer is responsible for the operation of the Company's businesses.
- (b) The Chair will:
 - (i) convene all regular meetings of the Board;



- (ii) approve the regular meeting agendas in consultation with the Group Chief Executive Officer, Committee Chairs and the Group General Counsel & Company Secretary;
- (iii) ensure:
 - (A) directors receive accurate, timely, and clear information to enable them to monitor the Company's performance;
 - (B) appropriate matters are brought before the Board for information, deliberation, and decision;
 - (C) that discussions effectively address the matters before the Board and the critical issues (if any) facing the Company;
- (iv) set the style and tone of Board discussions to promote effective decision-making and constructive debate;
- (v) foster a climate of openness and common purpose where contributions from all Directors are encouraged;
- (vi) chair board meetings and seek consensus, wherever possible, but without limiting each Director's responsibility to form and communicate the Directors' own independent view and with a commitment to clear and unambiguous decisions;
- (vii) encourage a culture in which the highest standards of integrity and probity are upheld;
- (viii) develop a productive, relationship with the Group Chief Executive Officer, acting as an advisor to him/her;
- (ix) take the lead in ensuring that the Group Chief Executive Officer is aware of the Board's expectations in terms of performance and information, and that the strategies and actions agreed by the Board are effectively implemented by the Group Chief Executive Officer;
- (x) ensure appropriate relationships exist between individual Directors and the senior executive team, and that Directors do not instruct management, other than through the Group Chief Executive Officer;
- (xi) consider requests from a Director or the Board or from a Board Committee for obtaining independent advice and make the necessary arrangements for the provision of that advice, including authorising payments for the advice and/or services provided; and,
- (xii) act together with the Group Chief Executive Officer, Group Chief Financial Officer and fellow Directors as a Company spokesperson for communications with shareholders.

7. REVIEW OF THE CODE AND PROTOCOLS

- (a) The Board will review the code and protocols periodically to ensure they comply with applicable legal requirements and remains relevant and effective.
- (b) The code and protocols are not intended to be contractual in nature.
- (c) The Board may change the code and protocols at any time.