### Exhibit F

#### SUMMARY AND ORDER OF PROPOSAL CONTENTS

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C. Financial Information

Proposer must provide the corporate and financial information identified in Section 4.0 of Exhibit B, for the Proposer, Equity Members, Guarantors and any other Financially Responsible Party

| C1 Audited Fiscal Financial Statements and related updated financial materials submitted as part of the Responsibility Information for all periods subsequent to the submittal of the Responsibility Information and unaudited interim financial statements (Exhibit B, Section 4.1) | No forms are provided | Exhibit B, Section 4.1 |
| C2 Letter regarding material change in financial condition since submission of the Responsibility Information and for next reporting period (Exhibit B, Section 4.2) | No forms are provided | Exhibit B, Section 4.2 |
| C3 Guarantor Letter of Support (Exhibit B, Section 4.3) | Form L | Exhibit B, Section 4.3 |

D. Technical Response
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#### E. Preliminary Project Schedule

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Proposers shall follow the order of the Price Proposal Checklist in their submissions. A referenced copy of this document shall be submitted with the Price Proposal.

### A. Price Forms

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Kapsch TrafficCom IVHS, Inc. “Kapsch” is honored to present its solution proposal to provide, operate, manage, and maintain a toll collection system, and provide back office toll collection and customer service for the Louisville-Southern Indiana Ohio River Bridges project (LSIORB). This proposal is compliant with the requirements established by the Joint Board, and strongly positions it for the tolling needs of today, tomorrow, and the years ahead.

**Shared Vision, Shared Goal, Shared Commitment to LSIORB**

Every tolling project has its distinct requirements, and LSIORB is no exception. Many in the tolling industry may describe this project as difficult; a new facility with new customers; all new to tolling. Tolling is so much more than just technology and processes. It is the people that make a project successful. Kapsch recognizes the opportunity, and the responsibility that goes with leading this effort. Kapsch can and will make LSIORB an unequivocal success for Kentucky, Indiana, and the region.

This proven system will inspire confidence and a high level of customer satisfaction in the citizens of the region, who are not just the users but the ultimate owners of the system.
MSB was established in 1991 and it is a privately held company providing payment processing, call center services and systems, and collection services across a diverse base of federal and commercial customers. MSB brings to the project extensive experience with Back Office Systems (BOS), Operations, CSC, and maintenance of these systems.

With the Kapsch solution, LSIORB will receive existing systems and technologies, along with proven systems of operation, that are fully consistent with the “buy not build” requirements of the Joint Board and all stakeholders.

**Experience, Yes. However LSIORB Needs The Right Experience:**
Experience matters. And it is one of the value items that Kapsch will deliver to LSIORB. Specific experience is even more important, and we certainly have that.

To put schedules and timelines into perspective,
That is the experience that Kapsch, and only Kapsch, will provide to LSIORB. Kapsch provides a unique and immediate benefit to the entire LSIORB project team, which is essential to the success of the project.

**Complete Project Understanding:**
Since the very start of LSIORB, Kapsch has committed to being involved in the project. Our project knowledge dates back long before the advertisement of the two construction contracts. LSIORB has been talked about and studied for years, across several administrations in each state. Kapsch understands that once complete, the bridges will tremendously improve mobility, and the movement goods and services in and through the region. Additionally, it will serve as a growth engine to the region, fueling the expansion of residential, commercial, and industrial development.

Kapsch is well equipped, with proven customer service and operational systems, to address these needs in an agile and responsive manner. The Kapsch solution is anticipatory of what will be a dynamic operational environment. Many of these factors were set as requirements in the Request For Proposal (RFP), but some others will be encountered during implementation. Having experienced these lessons on other installations, Kapsch already knows how to respond to these potential changes quickly. Our solution is consistent with the requirements of flexibility and configurability, as listed in the RFP.

**The Right Decision Can Be A Tough Decision:**
The decision that stands before the Proposal Evaluation Committee and the Joint Board is monumental. The impact and the ramifications of the selection of your toll system provider extend far beyond the project, and far into the future. This decision will touch every person who crosses the Ohio River from now on, and impacts projects in the years ahead.

What is the most important deliverable, that mission critical item, your toll system provider must have? Clearly, there are many. Some are of equal importance to one another, while some are of higher importance than others.
This project requires openness, collaboration, and transparency to be a success. Time is of the essence, so effective and open communication between all parties is required to build a collaborative partnership.

Not Just Ready To Work. We have Already Been Working:
You already know that we are ready to go to work. This will provide the entire LSIORB team the tools, operating methods, and seamless system to achieve reliable and accurate revenue assurance, in every facet of the life of a transaction and across every transaction type. No transaction will be left behind.

Our only goal is to help LSIORB achieve its goals. It is that simple. Kapsch gives that commitment to LSIORB. We also extend a commitment to complete contract discussions very quickly, when notified that we have the honor of being selected as the Preferred Proposer. If acceptable to the LSIORB team, Kapsch will again commit to work “at risk” prior to NTP to the full extent as possible. This will greatly benefit all parties and stakeholders, such as the marketing teams, the Design-Build and Developer teams, and the teams reviewing documentation, drawings, and plans.

Kapsch is fully capable and ready to deliver the toll collection system for LSIORB. We thank you for your consideration.
Roles of Team Members

<table>
<thead>
<tr>
<th>Team Member</th>
<th>Role</th>
<th>Shares of Ownership</th>
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<tbody>
<tr>
<td>Kapsch TrafficCom IVHS Inc.</td>
<td>Proposer</td>
<td>100%</td>
</tr>
<tr>
<td>Municipal Services Bureau (MSB)</td>
<td>Major Subcontractor</td>
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Relationship of Team Members

<table>
<thead>
<tr>
<th>Team Member</th>
<th>Relationship</th>
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</thead>
<tbody>
<tr>
<td>Kapsch TrafficCom IVHS Inc.</td>
<td>Proposer</td>
</tr>
<tr>
<td>Kapsch TrafficCom AG</td>
<td>Guarantor</td>
</tr>
<tr>
<td>Municipal Services Bureau (MSB)</td>
<td>Major Subcontractor</td>
</tr>
</tbody>
</table>
Kapsch TrafficCom IVHS Inc. ("Kapsch") the Toll System Provider is not a consortium, partnership or any other form of a joint venture, therefore, a letter is not applicable for the requirement in ITP Exhibits (Exhibit B section 3.2.2).
FORM A

INDIANA FINANCE AUTHORITY
ON BEHALF OF THE LOUISVILLE SOUTHERN INDIANA OHIO RIVER BRIDGES
JOINT BOARD
LSIORB TOLL SERVICES PROJECT
INSTRUCTIONS TO PROPOSERS

PROPOSAL LETTER

PROPOSER: Kapsch TrafficCom IVHS Inc.

Proposal Date: February 10, 2015

The undersigned ("Proposer") submits this proposal (this "Proposal") in response to that certain Request for Proposals (as amended, the "RFP") issued by the Indiana Finance Authority ("IFA"), a body corporate and politic, not a state agency but an independent instrumentality exercising essential public functions, on behalf of the Joint Board, dated December 8, 2014, to provide, operate, maintain, and manage a toll collection system, and provide back office toll collection and customer service, for the Ohio River Bridges Project (the "Project"), as more specifically described herein and in the documents provided with the RFP (the "RFP Documents"). Initially capitalized terms not otherwise defined herein shall have the meanings set forth in the RFP and the RFP Documents.

The RFP was issued on behalf of the Joint Board ("Joint Board") established under the Interlocal Cooperation Agreement for the Design, Procurement, Construction, Financing, Tolling, Operation and Maintenance for the Louisville-Southern Indiana Ohio River Bridges Project (as amended from time to time, the "Interlocal") and the Bi-State Development Agreement ("Development Agreement") among KYTC, KPTIA, IFA and INDOT (collectively, the "States’ Parties"), which has authorized IFA to undertake this procurement on behalf of the Joint Board and in cooperation with the other States’ Parties.

Subject to the terms below, in consideration for IFA and the Joint Board supplying us, at our request, with the RFP Documents and agreeing to examine and consider this Proposal, the undersigned undertake(s):

a) to keep this Proposal open for acceptance initially for 180 days after the Proposal Due Date, without unilaterally varying or amending its terms and without any member or partner withdrawing or any other change being made in the composition of the partnership/joint venture/limited liability company/consortium on whose behalf this Proposal is submitted, without first obtaining the prior written consent of the Joint Board, in its sole discretion; and

b) if this Proposal is accepted, to provide security (including bonds, insurance and letters of credit) for the due performance of the LSJORB Toll Services Agreement ("Agreement") as stipulated in the Agreement and the RFP.

If selected by the Joint Board, Proposer agrees to do the following or to cause the Toll System Provider to do the following: (a) if requested by IFA, on behalf of the Joint Board, in its sole
discretion, enter into good faith negotiations with the Joint Board regarding the terms of the Agreement and in accordance with the requirements of the RFP; and (b) perform its obligations as set forth in the ITP and Agreement, including compliance with all commitments contained in this Proposal.

The following individual(s) is/are authorized to enter into negotiations with the Joint Board on behalf of the Proposer and Toll System Provider in connection with this RFP, the Project and the Agreement: Christopher F. Murray, Michael Hofer.

Enclosed, and by this reference incorporated herein and made a part of this Proposal, are the following:

- Executive Summary
- Technical Proposal, including Proposer Information and Certifications and Documents,
- Price Proposal

Proposer acknowledges receipt of the following Addenda and sets of questions and responses:

Addenda issued:
January 23, 2015 – Addendum #1

Responses issued:
January 23, 2015 – Q&A Matrix #1
February 3, 2015 – Q&A Matrix #2

Proposer certifies that its Proposal is submitted without reservation, qualification, assumptions or conditions (except for any express assumptions specifically and explicitly included in the RFP Documents). Proposer certifies that it has carefully examined and is fully familiar with all of the provisions of all of the RFP Documents, has reviewed all materials posted on the Website and the FTP Site, the Addenda and responses to questions, and is satisfied that the RFP Documents provide sufficient detail regarding the obligations to be performed by Toll System Provider and do not contain internal inconsistencies, errors or omissions; that it has carefully checked all the words, figures and statements in this Proposal; that it has conducted a Reasonable Investigation in preparing this Proposal; and that it has notified IFA in writing of any deficiencies or errors in or omissions from any RFP Documents or other documents provided by IFA and of any unusual site conditions observed prior to the date hereof.

Proposer represents that all statements made in the Responsibility Information previously delivered to IFA (as amended and resubmitted) are true, correct and accurate as of the date hereof, except as otherwise specified in the enclosed Proposal and Proposal forms. Proposer agrees that such Responsibility Information, except as modified by the enclosed Proposal and Proposal forms, is incorporated as if fully set forth herein.
Proposer understands that the Joint Board is not bound to award the Agreement to the best financial Proposal or any Proposal that IFA, on behalf of the Joint Board, may receive.

Proposer further understands that all costs and expenses incurred by it in preparing this Proposal and participating in the RFP process will be borne solely by the Proposer.

Subject to Proposer's rights under the Public Records Act, Proposer consents to disclosure by IFA and the Joint Board of its Proposal pursuant to Indiana Code 8-15.5-4-6(c) and Indiana Code 8-15.5-4-13 to any Persons, in IFA's sole discretion, after award of the Agreement and execution of the Agreement by the Joint Board and acknowledges and agrees to the provisions and deadlines set forth in ITP Section 1.8.4. Proposer acknowledges and agrees to the disclosure terms of the ITP and that observers and individuals may conduct reviews on behalf of USDOT and FHWA with respect to the successful Proposal. Proposer expressly waives any right to contest such disclosures.

Proposer agrees that none of IFA, the Joint Board or the States' Parties will be responsible for any errors, omissions, inaccuracies, inconsistencies or incomplete statements in this Proposal.

Proposer acknowledges the procurement protest procedures set forth in Section 6 of the ITP and agrees that if it files a protest of this procurement or award of an Agreement hereunder and that protest is denied or is otherwise unsuccessful, shall be liable to IFA for IFA's costs incurred to defend against or resolve the protest, including legal and consultant fees and costs, and any unavoidable damages sustained by IFA and the Joint Board as a consequence of the protest.

This Proposal shall be governed by and construed in all respects according to the laws of the State of Indiana.

Proposer's business address:

8201 Greensboro Dr. Suite 1002
(No.) (Street) (Floor or Suite)

McLean Virginia 22102 USA
(City) (State or Province) (ZIP or Postal Code) (Country)

State or Country of Incorporation/Formation/Organization: Delaware
Kapsch TrafficCom IVHS Inc
By: [Signature]
Print Name: Christopher F. Murray
Title: CEO & President

Kapsch TrafficCom IVHS Inc
By: [Signature]
Print Name: Michael Hofer
Title: CFO
UNANIMOUS WRITTEN CONSENT TO ACTION

OF THE BOARD OF DIRECTORS OF

KAPSCHE TRAFFICCOM IVHS INC.

TAKEN WITHOUT A MEETING

The undersigned, being all of the members of the Board of Directors of Kapsch TrafficCom IVHS Inc., a Delaware corporation (the “Corporation”), pursuant to Article III Section 8 of the Amended and Restated Bylaws of the Corporation, permitting such action as to be taken without a meeting, hereby consent in writing to the adoption of the following resolutions:

Submission of a Proposal to the Indiana Finance Authority Acting on Behalf of the Louisville-Southern Indiana Ohio River Bridges Project (“LSIORB”) Joint Board to Provide, Operate, Manage and Maintain a Toll Collection System and Provide Back Office Toll Collection and Customer Service for the Louisville Southern Indiana Ohio River Bridges (“Project”)

WHEREAS, the Corporation seeks to submit a binding proposal to the Indiana Finance Authority to provide, operate, manage and maintain a toll collection system and provide back office toll collection and customer services for the Project;

WHEREAS, the Corporation now seeks approval from its Board of Directors under Article IV Section 15 (s) of the Amended and Restated Bylaws of the Corporation to deliver the proposal and should the Joint Board award a contract to the Corporation, to perform all of the Toll System Provider’s obligations set forth in the proposal; and

NOW, THEREFORE, BE IT RESOLVED, that the officers of the Corporation and each of them be, and they are hereby, authorized to take such steps and to execute and deliver documents as required in connection with submitting the proposal as described above and described in the information at Appendix A.

Omnibus Resolutions

RESOLVED, that the officers of the Corporation are, and each acting alone is, hereby authorized and directed, for and on behalf of the Corporation, to do and perform any and all such acts, including submission of a binding proposal and any and all other documents, instruments and certificates, as such officers deem necessary or advisable, in order to carry out the full intent and purposes of the foregoing resolution; and

RESOLVED FURTHER, that all prior acts or actions taken by the officers of the Corporation in connection with the foregoing resolution are within the authority conferred thereby and are hereby ratified, confirmed, and approved as the acts and deeds of the Corporation.
This Unanimous Written Consent may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one instrument.

This Unanimous Written Consent shall be filed in the Minute Book of the Corporation and become part of the records of the Corporation.

This Unanimous Written Consent shall be effective for all purposes as of February 4, 2015.

_______________________________
Christopher F. Murray, Director

_______________________________
Michael Hofer, Director

_______________________________
Peter Schuchlenz, Director

_______________________________
Gerhard Plaschka, Director

_______________________________
Richard Turnock, Director
This Unanimous Written Consent may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one instrument.

This Unanimous Written Consent shall be filed in the Minute Book of the Corporation and become part of the records of the Corporation.

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____________________________
Christopher F. Murray, Director

____________________________
Michael Hofer, Director

[Signature]
Peter Schuchlenz, Director

____________________________
Gerhard Plaschka, Director

____________________________
Richard Turnock, Director
AMENDED AND RESTATED BYLAWS

OF

Kapsch TrafficCom
IVHS Inc.

Effective December 1, 2013
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ARTICLE I
OFFICES

Section 1. Registered Office.

The registered office of Mark IV IVHS, Inc. (the "Corporation") shall be in the City of Wilmington, New Castle, State of Delaware.

Section 2. Other Offices.

The Corporation may also have offices at such other places both within and without the State of Delaware as the Board of Directors may from time to time determine or the business of the Corporation may require.

ARTICLE II MEETINGS OF STOCKHOLDERS

Section 1. Place of Meetings.

Meetings of stockholders shall be held at any place within or outside the State of Delaware designated by the Board of Directors. In the absence of any such designation, stockholders' meetings shall be held at the principal executive office of the Corporation.

Section 2. Annual Meeting of Stockholders.

The annual meeting of stockholders shall be held each year on a date and a time designated by the Board of Directors. At each annual meeting directors shall be elected and any other proper business may be transacted.

Section 3. Quorum; Adjourned meetings and Notice Thereof.

A majority of the stock issued and outstanding and entitled to vote at any meeting of stockholders, the holders of which are present in person or represented by proxy, shall constitute a quorum for the transaction of business except as otherwise provided by law, by the Certificate of Incorporation, or by these Bylaws. A quorum, once established, shall not be broken by the withdrawal of enough votes to leave less than a quorum, and the votes present may continue to transact business until adjournment. If, however, such quorum shall not be present or represented at any meeting of the stockholders, a majority of the voting stock represented in person or by proxy may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting as originally notified. If the adjournment is for more than thirty days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote.
Section 4.  Voting.

When a quorum is present at any meeting, the vote of the holders of a majority of the stock having voting power present in person or represented by proxy shall decide any question brought before such meeting, unless the question is one upon which by express provision of the statutes, or the Certificate of Incorporation, or these Bylaws, a different vote is required in which case such express provision shall govern and control the decision of such question.

Section 5.  Proxies.

At each meeting of the stockholders, each stockholder having the right to vote may vote in person or may authorize another person or persons to act for him by proxy appointed by an instrument in writing, subscribed by such stockholder and bearing a date not more than three years prior to said meeting, unless said instrument provides for a longer period. All proxies must be filed with the Secretary of the Corporation at the beginning of each meeting in order to be counted in any vote at the meeting. Each stockholder shall have one vote for each share of stock having voting power, registered in his name on the books of the Corporation on the record date set by the Board of Directors as provided in Article V, Section 6 hereof. All elections shall be had and all questions decided by a plurality vote.

Section 6. Special Meetings.

Special meetings of the stockholders, for any purpose, or purposes, unless otherwise prescribed by statute or by the Certificate of Incorporation, may be called by the Chairman of the Board, the President or the Secretary and shall be called by the President or the Secretary at the request in writing of a majority of the Board of Directors, or at the request in writing of stockholders owning a majority in amount of the entire capital stock of the Corporation, issued and outstanding, and entitled to vote. Such request shall state the purpose or purposes of the proposed meeting. Business transacted at any special meeting of stockholders shall be limited to the purposes stated in the notice.

Section 7. Notice of Stockholder's Meeting.

Whenever stockholders are required or permitted to take any action at a meeting, a written notice of the meeting shall be given which notice shall state the place, date and hour of the meeting, and, in the case of a special meeting, the purpose or purposes for which the meeting is called. The written notice of any meeting shall be given to each stockholder entitled to vote at such meeting not less than ten nor more than sixty days before the date of the meeting. If mailed, notice is given when deposited in the United States mail, postage prepaid, directed to the stockholder at his address as it appears on the records of the Corporation.
Section 8. Maintenance and Inspection of Stockholder List.

The officer who has charge of the stock ledger of the Corporation shall prepare and make, at least ten days before every meeting of stockholders, a complete list of the stockholders entitled to vote at the meeting, arranged in alphabetical order, and showing the address of each stockholder and the number of shares registered in the name of each stockholder. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting, during ordinary business hours, for a period of at least ten days prior to the meeting, either at a place within the city where the meeting is to be held, which place shall be specified in the notice of the meeting, or, if not so specified, at the place where the meeting is to be held. The list shall also be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is present.

Section 9. Stockholder Action by Written Consent Without a Meeting.

Unless otherwise provided in the Certificate of Incorporation, any action required to be taken at any annual or special meeting of stockholders of the Corporation, or any action which may be taken at any annual or special meeting of such stockholders, may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, shall be signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted. Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given to those stockholders who have not consented in writing.

ARTICLE III
DIRECTORS

Section 1. The Number of Directors.

The number of directors which shall constitute the whole Board shall be not less than one (1) and not more than nine (9). The exact number of directors shall be determined by resolution of the Board, and the initial number of directors shall be three (3). The directors need not be stockholders. The directors shall be elected at the annual meeting of the stockholders, except as provided in Section 2 of this Article III, and each director elected shall hold office until his successor is elected and qualified; provided, however, that unless otherwise restricted by the Certificate of Incorporation or by law, any director or the entire Board of Directors may be removed, either with or without cause, from the Board of Directors at any meeting of stockholders by a majority of the stock represented and entitled to vote thereat.
Section 2.  Vacancies.

Vacancies on the Board of Directors by reason of death, resignation, retirement, disqualification, removal from office, or otherwise, and newly created directorships resulting from any increase in the authorized number of directors shall be filled by a vote of the shareholders. If there are no directors in office, then an election of directors may be held in the manner provided by statute. If, at the time of filling any vacancy or any newly created directorship, the directors then in office shall constitute less than a majority of the whole Board (as constituted immediately prior to any such increase), the Court of Chancery may, upon application of any stockholder or stockholders holding at least ten percent of the total number of the shares at the time outstanding having the right to vote for such directors, summarily order an election to be held to fill any such vacancies or newly created directorships, or to replace the directors chosen by the directors then in office.

Section 3.  Powers.

The property and business of the Corporation shall be managed by or under the direction of its Board of Directors. The Board may exercise all such powers of the Corporation and do all such lawful acts and things as expressly provided herein and by the Delaware General Corporation Law.

Section 4.  Place of Directors' Meetings.

The directors may hold their meetings and have one or more offices, and keep the books of the Corporation outside of the State of Delaware.

Section 5.  Regular Meetings.

Regular meetings of the Board of Directors may be held without notice at such time and place as shall from time to time be determined by the Board.

Section 6.  Special Meetings.

Special meetings of the Board of Directors may be called by the Chairman of the Board or the President on forty-eight hours' notice to each director, either personally or by mail or by telegram; special meetings shall be called by the President or the Secretary in like manner and on like notice on the written request of two directors.

Section 7.  Quorum.

At all meetings of the Board of Directors a majority of the authorized number of directors shall be necessary and sufficient to constitute a quorum for the transaction of business, and the vote of a majority of the directors present at any meeting at which there is a quorum, shall be the act of the Board of Directors, except as may be otherwise specifically provided by statute, by the Certificate of Incorporation or by these Bylaws. If a quorum shall not be present at any meeting of the Board of Directors, the directors present
thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present. If only one director is authorized, such sole director shall constitute a quorum. At any meeting, a director shall have the right to be accompanied by counsel, provided that such counsel shall agree to any confidentiality restrictions reasonably imposed by the Corporation.

Section 8.  Action Without Meeting.

Unless otherwise restricted by the Certificate of Incorporation or these Bylaws, any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting, if all members of the Board or committee, as the case may be, consent thereto in writing or by electronic transmission, and the writing or writings or electronic transmission or transmissions are filed with the minutes of proceedings of the Board or committee, as the case may be. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

Section 9.  Telephonic Meetings.

Unless otherwise restricted by the Certificate of Incorporation or these Bylaws, members of the Board of Directors, or any committee designated by the Board of Directors, may participate in a meeting of the Board of Directors, or any committee, by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at such meeting.

Section 10.  Committees of Directors.

The Board of Directors may, by resolution passed by a majority of the whole Board, designate one or more committees, each such committee to consist of one or more of the directors of the Corporation. The Board may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he, she or they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member. Any such committee, to the extent provided in the resolution of the Board of Directors, shall have and may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of the Corporation, and may authorize the seal of the Corporation to be affixed to all papers which may require it; but no such committee shall have the power or authority in reference to amending the Certificate of Incorporation, adopting an agreement of merger or consolidation, recommending to the stockholders the sale, lease or exchange of all or substantially all of the Corporation's property and assets, recommending to the stockholders a dissolution of the Corporation or a revocation of a dissolution, or amending the Bylaws of the Corporation; and, unless the resolution or the Certificate of Incorporation expressly so provide, no such
committee shall have the power or authority to declare a dividend or to authorize the issuance of stock.

Section 11. Minutes of Committee Meetings.

Each committee shall keep regular minutes of its meetings and report the same to the Board of Directors when required.

Section 12. Compensation of Directors.

Unless otherwise restricted by the Certificate of Incorporation or these Bylaws, the shareholders shall have the authority to fix the compensation of directors. The directors may be paid their expenses, if any, of attendance at each meeting of the Board of Directors and may be paid a fixed sum for attendance at each meeting of the Board of Directors or a stated salary as director. No such payment shall preclude any director from serving the Corporation in any other capacity and receiving compensation therefor. Members of special or standing committees may be allowed like compensation for attending committee meetings.

Section 13. Indemnification.

The Corporation shall indemnify every person who is or was a party or is or was threatened to be made a party to any action, suit, or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he is or was a director or officer of the Corporation or, while a director or officer or employee of the Corporation, is or was serving at the request of the Corporation as a director, officer, employee, agent or trustee of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise, against expenses (including counsel fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding, to the full extent permitted by applicable law.

ARTICLE IV
OFFICERS

Section 1. Officers.

The officers of this corporation shall be chosen by the Board of Directors and shall include a President and a Secretary. The Corporation may also have, at the discretion of the Board of Directors, such other officers as are desired, including a Chairman of the Board, one or more Vice Presidents, one or more Assistant Secretaries and Assistant Treasurers, a Chief Financial Officer, a Chief Operating Officer and such other officers as may be appointed in accordance with the provisions of Section 3 of this Article IV. In the event there are two or more Vice Presidents, then one or more may be designated as Executive Vice President, Senior Vice President, or other similar or dissimilar title. At the time of the election of officers, the directors may by resolution determine the order of their
rank. Any number of offices may be held by the same person unless the Certificate of Incorporation or these Bylaws otherwise provide.

Section 2. Election of Officers.

The Board of Directors, at its first meeting after each annual meeting of stockholders, shall choose the officers of the Corporation.

Section 3. Subordinate Officers.

The Board of Directors may appoint such other officers and agents as it shall deem necessary who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board.

Section 4. Compensation of Officers.

The salaries of all officers and agents of the Corporation shall be fixed by the Board of Directors.

Section 5. Term of Office; Removal and Vacancies.

The officers of the Corporation shall hold office until their successors are chosen and qualify in their stead. Any officer elected or appointed by the Board of Directors may be removed at any time by the affirmative vote of a majority of the Board of Directors. If the office of any officer or officers becomes vacant for any reason, the vacancy shall be filled by the Board of Directors.

Section 6. Chairman of the Board.

The Chairman of the Board, if such an officer be elected, shall, if present, preside at all meetings of the Board of Directors and exercise and perform such other powers and duties as may be from time to time assigned to him by the Board of Directors or prescribed by these Bylaws. If there is no President, the Chairman of the Board shall in addition be the Chief Executive Officer of the Corporation and shall have the powers and duties prescribed in Section 7 of this Article IV.

Section 7. President.

Subject to such supervisory powers, if any, as may be given by the Board of Directors to the Chairman of the Board, if there be such an officer, the President shall be the Chief Executive Officer of the Corporation and shall, subject to the control of the Board of Directors, have general supervision, direction and control of the business and officers of the Corporation. He shall preside at all meetings of the stockholders and, in the absence of the Chairman of the Board, or if there be none, at all meetings of the Board of Directors. He shall be an ex-officio member of all committees and shall have the general powers and duties of management usually vested in the office of President and Chief Executive Officer.
Officer of corporations, and shall have such other powers and duties as may be prescribed by the Board of Directors or these Bylaws.

Section 8.  Vice Presidents.

In the absence or disability of the President, the Vice Presidents in order of their rank as fixed by the Board of Directors, or if not ranked, the Vice President designated by the Board of Directors, shall perform all the duties of the President, and when so acting shall have all the powers of and be subject to all the restrictions upon the President. The Vice Presidents shall have such other duties as from time to time may be prescribed for them, respectively, by the Board of Directors.

Section 9.  Secretary.

The Secretary shall attend all sessions of the Board of Directors and all meetings of the stockholders and record all votes and the minutes of all proceedings in a book to be kept for that purpose; and shall perform like duties for the standing committees when required by the Board of Directors. The Secretary shall give, or cause to be given, notice of all meetings of the stockholders and of the Board of Directors, and shall perform such other duties as may be prescribed by the Board of Directors or these Bylaws.

The Secretary shall keep in safe custody the seal of the Corporation, and when authorized by the Board, affix the same to any instrument requiring it, and when so affixed it shall be attested by his or her signature or by the signature of an Assistant Secretary. The Board of Directors may give general authority to any other officer to affix the seal of the Corporation and to attest the affixing by his signature.

Section 10.  Assistant Secretary.

The Assistant Secretary, or if there be more than one, the Assistant Secretaries in the order determined by the Board of Directors, or if there be no such determination, the Assistant Secretary designated by the Board of Directors, shall, in the absence or disability of the Secretary, perform the duties and exercise the powers of the Secretary and shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe.

Section 11.  Treasurer.

The Treasurer shall have the custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation and shall deposit all moneys, and other valuable effects in the name and to the credit of the Corporation, in such depositories as may be designated by the Board of Directors. The Treasurer shall disburse the funds of the Corporation as may be ordered by the Board of Directors, taking proper vouchers for such disbursements, and shall render to the Board of Directors, at its regular meetings, or when the Board of Directors so requires, an account of all of his or her transactions as Treasurer and of the financial condition of the Corporation. If required by the Board of Directors, he or she shall give the Corporation a bond, in such sum and with such surety or
sureties as shall be satisfactory to the Board of Directors, for the faithful performance of the
duties of his or her office and for the restoration to the Corporation, in case of his or her
death, resignation, retirement or removal from office, of all books, papers, vouchers, money
and other property of whatever kind in his possession or under his control belonging to the
Corporation.

Section 12. Assistant Treasurer.

The Assistant Treasurer, or if there shall be more than one, the Assistant
Treasurers in the order determined by the Board of Directors, or if there be no such
determination, the Assistant Treasurer designated by the Board of Directors, shall, in the
absence or disability of the Treasurer, perform the duties and exercise the powers of the
Treasurer and shall perform such other duties and have such other powers as the Board of
Directors may from time to time prescribe.

Section 13. Chief Financial Officer.

The Chief Financial Officer shall have the general powers and duties of
management usually vested in the office of Chief Financial Officer of corporations, and shall
perform such other duties and have such other powers as the Board of Directors may from
time to time prescribe.

Section 14. Chief Operating Officer.

The Chief Operating Officer shall have the general powers and duties of
management usually vested in the office of Chief Operating Officer of corporations, and
shall perform such other duties and have such other powers as the Board of Directors may
from time to time prescribe.

Section 15. Special Limitations and Restrictions on Actions and
Powers of Directors, Officers and Agents.

No director, officer, employee or other agent of the Corporation shall have
any authority to undertake any of the matters or transactions listed in this Section 15 without
the prior unanimous written consent of the Board of Directors in each case:

(a) Acquisition and sale of shares in a business, or the acquisition,
sale, closure, merger, liquidation, dissolution, declaring of bankruptcy (or similar
insolvency proceeding), assignment for the benefit of creditors, change of name, of
the Corporation or any of its subsidiaries;

(b) Pledging or other encumbrance of stock or other ownership
interests in the Corporation or any of its subsidiaries or the allocation, purchase, or
sale of shares in the Corporation or any of its subsidiaries;
(c) Granting of an interest as "silent partner" or similar interest in any enterprise of the Corporation or its subsidiaries;

(d) Purchase, sale or encumbrance of real estate;

(e) Establishment and liquidation of subsidiaries, branches or representative offices;

(f) The investment program to be drawn up by the Board of Directors annually for the following business year; or the issuing and changing budgets/forecasts;

(g) Capital expenditures that are not authorized within the approved budget exceeding US $50,000 in an individual case and US$ 100,000 in the aggregate in any given business year;

(h) Issuing bonds or other debt securities;

(i) Borrowing funds for a term of more than three years and/or consisting of an amount exceeding US$ 250,000 in the aggregate in any given business year;

(j) Granting of loans and credits, assumption of surety and guarantee obligations that are not in the ordinary course of business;

(k) Introduction of new product lines into the sales program, or withdrawal of existing product lines, as well as introduction of in-house developed products or new lines of business;

(l) Determination of and amendments to the general principles of the business policy;

(m) Adopting, introducing or implementing employee benefits or facilities of a permanent nature, granting personal loans, issue or modification of guidelines concerning the awarding of pensions, or the awarding of pensions in individual cases outside existing directives, establishment or material change of compensation systems, entering into shop agreements, collective bargaining agreements or similar matters that may result in a permanent burden for the Corporation;

(n) Granting of shares or stock options to employees, service providers, directors or other persons of the Corporation or any of its subsidiaries;

(o) Appointment of officers;
(p) Entering into cartels, syndicates and similar associations or the withdrawal from same, as well as the establishment or dissolution of joint ventures, in so far as the foregoing are not part of normal business activities;

(q) Entering into rental, leasehold and leasing agreements where the Corporation is the lessee;

(r) Purchase, sale or encumbrance of moveable business assets that are part of fixed assets of the Corporation, in so far as the foregoing is not in the ordinary course of normal business activities;

(s) Entering into delivery commitments which involve unusual and significant risks (such as extraordinary follow-up delivery commitments or extraordinarily high contractual penalties) or with a contract value exceeding USD 2,000,000 (two million US Dollars) or having a budgeted margin of less than 20%; Entering into continuous obligations (e.g. purchase contracts, service agreements, license and know-how agreements) (except for delivery commitments) that bind the company for more than five years and that exceed an amount of USD 300,000 (three hundred thousand US Dollars) per business year;

(t) Entering into contracts with members of the Board of Directors or any of their affiliates by which such members or their affiliates assume obligations to perform services for the Corporation or any subsidiary outside their roles as directors for more than de minimis remuneration;

(u) All transactions entered into with members of the Board of Directors, controlling shareholders, as well as persons or enterprises associated or affiliated with them;

(v) All measures that have or might have a substantial impact on the assets and liabilities, financial position and profit or loss, liquidity and profitability of the Corporation or its subsidiaries;

(w) Acquisition and assignment of patent and license rights other than those necessary for daily operation;

(x) Appointment and revocation of appointment of lawyers, tax advisors and auditors;

(y) Conducting of legal processes and institution of legal litigation; or

(z) All transactions entered into between the Corporation or subsidiaries and directors, controlling shareholders as well as persons or enterprises associated with them that are not at arm's length terms.
ARTICLE V
CERTIFICATES OF STOCK

Section 1. Certificates.

Every holder of stock of the Corporation shall be entitled to have a certificate signed by, or in the name of the Corporation by, the Chairman or Vice Chairman of the Board of Directors, or the President or a Vice President, and by the Secretary or an Assistant Secretary, or the Treasurer or an Assistant Treasurer of the Corporation, certifying the number of shares represented by the certificate owned by such stockholder in the Corporation.

Section 2. Signatures.

Any or all of the signatures on the certificate may be a facsimile. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer, transfer agent or registrar before such certificate is issued, it may be issued by the Corporation with the same effect as if he were such officer, transfer agent or registrar at the date of issue.

Section 3. Statement of Stock Rights, Preferences, Privileges.

If the Corporation shall be authorized to issue more than one class of stock or more than one series of any class, the powers, designations, preferences and relative, participating, optional or other special rights of each class of stock or series thereof and the qualification, limitations or restrictions of such preferences and/or rights shall be set forth in full or summarized on the face or back of the certificate which the Corporation shall issue to represent such class or series of stock, provided that, except as otherwise provided in Section 202 of the General Corporation Law of Delaware, in lieu of the foregoing requirements, there may be set forth on the face or back of the certificate which the Corporation shall issue to represent such class or series of stock, a statement that the Corporation will furnish without charge to each stockholder who so requests the powers, designations, preferences and relative, participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights.

Section 4. Lost Certificates.

The Board of Directors may direct a new certificate or certificates to be issued in place of any certificate or certificates theretofore issued by the Corporation alleged to have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the person claiming the certificate of stock to be lost, stolen or destroyed. When authorizing such issue of a new certificate or certificates, the Board of Directors may, in its discretion and as a condition precedent to the issuance thereof, require the owner of such lost, stolen or destroyed certificate or certificates, or his legal representative, to advertise the same in such manner as it shall require and/or to give the Corporation a bond in such sum as it may direct.
as indemnity against any claim that may be made against the Corporation with respect to the certificate alleged to have been lost, stolen or destroyed.

Section 5. Transfers of Stock.

Upon surrender to the Corporation, or to the transfer agent of the Corporation, of a certificate for shares duly endorsed or accompanied by proper evidence of succession, assignation or authority to transfer, the Corporation shall issue a new certificate to the person entitled thereto, cancel the old certificate and record the transaction upon its books.

Section 6. Fixing Record Date.

In order that the Corporation may determine the stockholders entitled to notice of or to vote at any meeting of the stockholders, or any adjournment thereof, or to express consent to corporate action in writing without a meeting, or entitled to receive payment of any dividend or other distribution or allotment of any rights, or entitled to exercise any rights in respect of any change, conversion or exchange of stock or for the purpose of any other lawful action, the Board of Directors may fix a record date which shall not be more than sixty nor less than ten days before the date of such meeting, nor more than sixty days prior to any other action. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for the adjourned meeting.

Section 7. Registered Stockholders.

The Corporation shall be entitled to treat the holder of record of any share or shares of stock as the holder in fact thereof and accordingly shall not be bound to recognize any equitable or other claim or interest in such share on the part of any other person, whether or not it shall have express or other notice thereof, save as expressly provided by the laws of the State of Delaware.

ARTICLE VI GENERAL PROVISIONS

Section 1. Dividends.

Dividends upon the capital stock of the Corporation, subject to the provisions of the Certificate of Incorporation, if any, may be declared by the Board of Directors, subject to the approval of the stockholders at any regular or special meeting, pursuant to law. Dividends may be paid in cash, in property or in shares of the capital stock, subject to the provisions of the Certificate of Incorporation.
Section 2. Checks.

All checks or demands for money and notes of the Corporation shall be signed by such officer or officers as the Board of Directors may from time to time designate.

Section 3. Fiscal Year.

The fiscal year of the Corporation shall end on March 31st of each year.

Section 4. Corporate Seal.

The corporate seal shall have inscribed thereon the name of the Corporation, the year of its organization and the words "Corporate Seal, Delaware". Said seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise.

Section 5. Manner of Giving Notice.

Whenever, under the provisions of the statutes or of the Certificate of Incorporation or of these Bylaws, notice is required to be given to any director or stockholder, it shall not be construed to mean personal notice, but such notice may be given in writing, by mail, addressed to such director or stockholder, at his address as it appears on the records of the Corporation, with postage thereon prepaid, and such notice shall be deemed to be given at the time when the same shall be deposited in the United States mail. Notice to directors may also be given by telegram.

Section 6. Waiver of Notice.

Whenever any notice is required to be given under the provisions of the statutes or of the Certificate of Incorporation or of these Bylaws, a waiver thereof in writing, signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent thereto.

Section 7. Annual Statement.

The Board of Directors shall present at each annual meeting, and at any special meeting of the stockholders when called for by vote of the stockholders, a full and clear statement of the business and condition of the Corporation.

ARTICLE VII
AMENDMENTS

Section 1. Amendment by Stockholders.

These Bylaws may be altered, amended or repealed or new Bylaws may be adopted by the stockholders at any regular meeting of the stockholders, at any special meeting of the stockholders if notice of such alteration, amendment, repeal or adoption of new
Bylaws be contained in the notice of such special meeting, or by written consent in lieu of a meeting pursuant to Article II, Section 9 hereof.
CERTIFICATE OF SECRETARY

I, the undersigned, do hereby certify:

(1) That I am the duly elected and acting Secretary of Kapsch TrafficCom IVHS Inc., a Delaware corporation; and

(2) That the foregoing amended and restated Bylaws constitute the Bylaws of said corporation as duly adopted by the written consent of the Board of Directors, and approved by the Stockholders of said corporation as of December 1, 2013.

IN WITNESS WHEREOF, I have hereunto subscribed my name on December 1, 2013.

[Signature]
Secretary
Kapsch TrafficCom IVHS Inc. (“Kapsch”) has provided authorization to execute and deliver the Proposal, the Contract and all other documents required to be executed by Kapsch in connection with the Agreement and award of the Agreement, and shall identify its authorized representative(s). Please refer to the section titled "Proposal Letter (Form A)" for specific information regarding authorized representatives. The following individuals are authorized to execute and deliver the LSIORB proposal as shown on Form A.

- Christopher F. Murray, CEO & President
- Michael Hofer, CFO
- Don Hicks, Director, Sales - Southeast U.S.
## FORM B-1
### IDENTIFICATION OF PROPOSER AND EQUITY MEMBERS

<table>
<thead>
<tr>
<th>NAME OF ENTITY AND CONTACT INFORMATION (address, representative, phone, fax, e-mail)</th>
<th>ROLE OF ENTITY IN PROPOSER ORGANIZATION</th>
<th>Indiana and Kentucky Contractor Licenses (if applicable)</th>
<th>Description of Work/Services To Be Performed By Entity (if applicable)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kapsch TrafficCom IVHS, Inc. 8201 Greensboro Drive, Suite 1002 McLean, VA 22102, USA  Representative: Don Hicks Phone: (615) 509-5880 Fax: (703) 790-9100 Email: <a href="mailto:Don.Hicks@kapsch.net">Don.Hicks@kapsch.net</a></td>
<td>Proposer</td>
<td>Indiana Secretary of State Certification: 2002110100047. Kentucky Secretary of State Certification Authentication Number: 152510.</td>
<td>Provide, operate, manage and maintain a toll collection system.</td>
</tr>
<tr>
<td>Kapsch TrafficCom AG AM Europlatz 1120 Vienna, Austria  Representative: Ulrike Klemm-Pöttlinger Phone: +43 50 8110 x2800 Fax: +43 50 811 2109 Email: <a href="mailto:Ulrike.Klemm-Poettinger@Kapsch.net">Ulrike.Klemm-Poettinger@Kapsch.net</a></td>
<td>“Guarantor” Financially Responsible Party</td>
<td>Not Applicable</td>
<td>Not Applicable</td>
</tr>
</tbody>
</table>

The above information is true, correct and accurate.

Executed January 30, 2015.

[Signature]

Christopher F. Murray / Michael Hofer  
(Proposer)  
(Kapsch TrafficCom IVHS Inc.)

CFO  
(Title)

CEO & President  
(Title)
FORM B-2

INFORMATION ABOUT PROPOSER ORGANIZATION

1.0 Name of Proposer: Kapsch TrafficCom IVHS Inc.
   Name of team member: Gila LLC db/a Municipal Services Bureau

2.0 Type of entity:
   Proposer: Corporation
   Team member: Corporation

3.0 Proposer's address:
   8201 Greensboro Drive
   McLean VA 22102

   (703) 885-1976 (703) 790-9100
   Telephone Facsimile

4.0 How many years (measured from the date of issuance of the RFP) has Proposer, each
   Equity Member and each Major Subcontractor been in its current line of business and
   how many years (measured from the date of issuance of the RFP) has each entity been
   in business under its present name?

<table>
<thead>
<tr>
<th>Name</th>
<th>No. of years in business</th>
<th>No. of years under present name</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kapsch TrafficCom IVHS Inc.</td>
<td>25</td>
<td>4</td>
</tr>
<tr>
<td>Gila LLC db/a Municipal Services Bureau</td>
<td>23</td>
<td>23</td>
</tr>
</tbody>
</table>
5.0 Under what other or former names have Proposer, Equity Members and Major Subcontractors operated?

Proposer: Mark IV IVHS, Inc.

6.0 Proposer shall list below any Key Personnel and other key staff members and their relevant experience that have been approved by the Joint Board since the submission of Key Personnel under the ITP. Except as updated by the following information, Proposer's Responsibility Information is hereby incorporated as if set forth in full and Proposer represents and warrants to the Joint Board that the information set forth in the Responsibility Information, except as set forth herein, is true, complete and accurate in all respects and does not contain any misleading or incorrect information or omit to state a material fact necessary in order to make the information not misleading. Attach separate sheets if necessary.

Peter Aczel, Paul McKeever, and Sarah Wheeler (See resumes attached to this form for relevant experience)

7.0 List all Indiana and Kentucky licenses held by Proposer, any Equity Member and each Major Subcontractor. Attach copies of all Indiana and Kentucky licenses. Attach a separate sheet if necessary.

State of Indiana Office of The Secretary of State Certificate of Authorization

Commonwealth of Kentucky Certificate of Authorization

8.0 The Proposal shall include the following information regarding the Surety/Bonding companies or banking institutions committing to provide the Payment and Performance Bonds in accordance with Section 8 of the Agreement:

(a) Name and address of bonding company(ies) that will provide the surety bonds required by the Agreement (must be an Eligible Surety)

The XL Group, 40 Sanford Drive, 2nd Floor, Farmington, CT 06032
(b) Whether or not the listed bonding company has defaulted on any obligation within the past ten years (measured from the date of issuance of the RFP), and, if so, a description and details of the circumstances and the outcome of such default.

(See Surety Letter)

I declare under penalty of perjury under the laws of the State of Indiana that the foregoing declaration is true, correct and accurate.

Executed January 30, 2015

[Signature]

Christopher F. Murray / Michael Hofer
(Name Printed)

CEO & President / CFO
(Title)

Kapsch TrafficCom IVHS, Inc.
(Proposer)
**PROGRAM MANAGER**

Peter Aczel

**LSIORB Project**

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**SPECIFIC SKILLS**

- Project/Program Management
- Electronic Toll Collection Systems, including ORT and Back Office
- System Development, Test, Commissioning and Maintenance
- Civil Construction

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**SUMMARY OF QUALIFICATIONS:**

One of Kapsch’s most senior project managers with extensive worldwide experience in electronic toll collection systems and the E-ZPass technology and Kapsch Video and Enforcement solutions specifically. He has leadership experience in ORT systems, and large-scale, complex integration project that include tolling, ITS and civil construction elements. He has managed projects for various organizations within the Kapsch Group and Kapsch TrafficCom for more than 10 years.

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**EDUCATION, TRAINING, AND CERTIFICATION:**

- Vienna University of Economics and Business Administration

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**EXPERIENCE**

Has a breadth of experience in toll systems that encompasses, ORT systems development, testing, commissioning and maintenance. Has demonstrated capabilities to successfully deliver toll systems including highly advanced roadside solutions and back office operations such as large ITS and ETC systems in the United States, Hungary, Czech Republic, and Austria.

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**RELEVANT WORK HISTORY**

- Since 2014: Project Management for the Ohio River Bridges AVI System supplier project for the Indiana DOT.
- Since 2013: Program Management Support for the Extension of the Managed Lanes Toll Collection System in Fort-Worth, Texas to the Segment 3 of the North Tarrant Expressway.
- Since 2012: Project management for the SmartView 360 Commercial Vehicle Operations Projects for Parking and inspection in Montana and Utah.
- Since 2011: Project Management support for the LBJ-NTE Managed Lanes Field Level System Integration for the Toll Collections System, the ITS and the network communication system through completion of the System Detailed Design, Testing and initial implementation.
- 2012-2013: Project Manager on the I-94 Truck Parking Projects Solution based on 5.9 GHz DSRC Technology for the Michigan DOT as a subcontractor to HNTB.
- 2010-2011: Project management and coordination of the ORT and Commercial Vehicle E-Screening Demonstration with Florida's Turnpike Enterprise.
- 2010-2011: Project Manager for the New York State Energy Research and Development Authority (NYSERDA) Commercial Vehicle 5.9 GHZ DSRC-- based virtual inspection development project.
- 2008: Execution of the 5.9GHz DRSC roadside system testing and demonstration in New York for the 2008 ITS World Congress.
REFERENCES

- Evert Riekert; LBJ Infrastructure Group & NTE Mobility Partners; Toll System Director
  - 9001 Airport Freeway, Suite 600 North Richland Hills, TX 76180
  - Phone: 817-614-6490
  - Fax: 817-710-0509
  - Email: eriekert@northtarrantexpress.com;
- Steve Young; Xerox; Director Business Development PrePass
  - 101 N. 1st Avenue, Phoenix, Arizona 85003-1903
  - Phone: 602-758-6889
  - Fax: 866-229-4263
  - Email: Stephen.Young2@xerox.com
- Eric Morris; HNTB Michigan; Transportation Development Manager
  - 333 Albert Avenue, Suite 333, East Lansing, Michigan 48823
  - Phone: 517-333-3330 x15606
  - Fax: 517-333-9393
  - E-Mail: EMorris@HNTB.com
Project Manager- Installation
Paul McKeever
LSIORB Project

REFERENCES

- Evert Riekert; LBJ Infrastructure Group & NTE Mobility Partners; Toll System Director;
  - eriekert@northtarrantexpress.com; 817-614-6490
- Darrell Brantley; Greater Orlando Airport Authority; Senior Project Manager (retired)
  - dbrantley@goaa.org; 407-924-8298
- Gary Myers; Metropolitan Washington Airports Authority; Manager, Contract Administration Reagan National Airport
  - Gary.myers@MWAA.com; 703-417-8022

SPECIFIC SKILLS

- AVI/ETC Technologies
- Systems Design, Implementation, and Maintenance
- Project Management

SUMMARY OF QUALIFICATIONS:

Mr. McKeever has nearly 20 years of direct AVI/ETC systems experience including system engineering and sales, deployment, project management, and maintenance. He has a proven track record of implementing successful ETC projects and converting failing projects to commercial viability. Mr. McKeever has both industry and toll authority experience providing unique insight into complex AVI/ETC projects.

EXPERIENCE

Mr. McKeever currently serves as Kapsch’s Project Manager for the LBJ Express Managed Lanes project in the greater Dallas area. He has full responsibility for the Toll Collection and ITS contract including coordinating civil construction, equipment installation and commissioning, system integration, all integration and operational testing, and project schedule activities. He has also assumed responsibility for maintenance operations for segments of the project when they move from the implementation phase into operations. The project encompasses 18 ORT gantries with more than 250 ITS devices including ETC systems, microwave vehicle detection, CCTV cameras and dynamic message signs. He has been in this position through the opening of two separate segments of this project, both of which opened and passed all testing on schedule.

Prior to joining Kapsch, Mr. McKeever had business development responsible for Identic Solutions Inc.’s SensoSMART solutions in North and South America. He held increasingly progressive leadership positions with TransCore from 1996 until 2012, implementing a wide range of AVI/ETC and development projects ranging from $250,000 to more than $3 million, with several of the projects running concurrently in the Aviation market. Mr. McKeever has also served as an installation manager/project engineer for the Triborough Bridge and Tunnel Authority (TBTA) in New York 1996 through 1999.

RELEVANT WORK HISTORY

- 2013–present. Kapsch TrafficCom IVHS, Project Manager
- 2012–2013. Identic Solutions, Inc., Director of Sales – Americas

EDUCATION, TRAINING, AND CERTIFICATION:

- Bachelor of Science of Electrical Engineering Technology, Lake Superior State University
- PMP Certification in process
Provide, operate, manage, and maintain a toll collection system and provide back office toll collection and customer service for the Louisville-Southern Indiana Ohio River Bridges project.

- 1996–2012. TransCore, L.P.
  - 2008–2012, Sales Manager Aviation Market, Southeastern USA
PROVIDE, OPERATE, MANAGE, AND MAINTAIN A TOLL COLLECTION SYSTEM AND PROVIDE BACK OFFICE TOLL COLLECTION AND CUSTOMER SERVICE FOR THE LOUISVILLE-SOUTHERN INDIANA OHIO RIVER BRIDGES PROJECT

Project Manager - Operations and Maintenance
Sara Wheeler
LSIORB Project

SPECIFIC SKILLS

- Multi-Agency Interoperability
- Project/Program Management
- Customer Service Integration
- High-Volume Transaction Management
- Intelligent Transportation Systems
- Systems Requirements / Procurement / Operations
- Data Integration and Disaster Recovery
- Performance Metrics

SUMMARY OF QUALIFICATIONS:

A transportation industry leader with more than 15 years of expertise in advanced toll collection systems and operations; has direct computer industry experience. A program manager of multi-million dollar transportation operations and systems budgets for both systems integrators and a toll authority. Uses vigorous program controls for managing cost, schedule, software development, hardware deployment, systems engineering, systems integration, systems installation, and testing.

EDUCATION, TRAINING, AND CERTIFICATION:

- B.S. Business/eBusiness, July 2005
- Six Sigma Certification, September 2004
- Project Management Certification, May 2002

EXPERIENCE

Has a successful leadership record for both toll authority and system integration program implementation and management. Has experience with the administration and alignment of multiple large-scale toll systems projects including selection, coordination, testing, integration, operation, and maintenance.

- Oct. 2012 – Mar. 2014. Program Manager responsible for the TxDOT Statewide Toll System Integration and Maintenance contract which included multiple ongoing projects with a budget in excess of $75 Million. Project manager of an end-to-end system retrofit of the CTTA tolling system in Austin, Texas. Established and opened the first tolling segments of the Grand Parkway in Houston, Texas.
- Dec. 2005 – May 2001. Strategic Solutions Manager for one of the largest toll authorities in the U.S.Procured, managed, and refined tolling and customer systems which supported a daily transaction average of $1.25 Million. Administered and identified strategic solutions for state-wide interoperability, storefront, and customer service initiatives, the hctra.org website, and the integrated incident management division. Implemented systemic initiative scope, requirements, procurement, contract award, implementation, and ongoing oversight.

RELEVANT WORK HISTORY

- TxDOT Statewide Toll System Integration and Maintenance Agreement
- LBJ Infrastructure Group (LBJ) & North Tarrant Express (NTE)
- Harris County Toll Road Authority
REFERENCES

- Mr. Peter Key, Deputy Director and Chief Financial Officer; Harris County Toll Road Authority, 7701 Wilshire Place Drive; Houston, Texas 77040
  - Phone: 713-587-7986.
  - Fax: 281-875-6941
  - Email: peter.key@hctra.org

- Mr. Jason Sipes, Chief Operating Officer; LBJ Express; 4545 Lyndon B. Johnson Freeway; Dallas, Texas 75244
  - Phone: 972-239-5000
  - Fax: 972-239-3512;
  - Email: jsipes@LBJexpress.com

- Linda Sexton, Deputy Division Director, Toll Operations; Texas Department of Transportation; 12719 Burnet Road; Austin, Texas 78727
  - Phone: 512-874-9177
  - Fax: 512-874-9309
  - Email: linda.sexton@txdot.gov
STATE OF INDIANA
OFFICE OF THE SECRETARY OF STATE
CERTIFICATE OF AUTHORIZATION

To Whom These Presents Come, Greetings:

I, Connie Lawson, Secretary of State of Indiana, do hereby certify that I am, by virtue of the laws of the State of Indiana, the custodian of the corporate records, and proper official to execute this certificate.

I further certify that records of this office disclose that

KAPSCCH TRAFFICCOM IVHS INC.

duly filed the requisite documents to commence business activities under the laws of State of Indiana on October 31, 2002, and was in existence or authorized to transact business in the State of Indiana on March 06, 2015.

I further certify this For-Profit Foreign Corporation has filed its most recent report required by Indiana law with the Secretary of State, or is not yet required to file such report, and that no notice of withdrawal, dissolution or expiration has been filed or taken place.

In Witness Whereof, I have hereunto set my hand and affixed the seal of the State of Indiana, at the city of Indianapolis, this Sixth Day of March, 2015.

Connie Lawson, Secretary of State

2002110100047 / 2015030616148
Certificate of Authorization

I, Alison Lundergan Grimes, Secretary of State of the Commonwealth of Kentucky, do hereby certify that according to the records in the Office of the Secretary of State, KAPSCH TRAFFICCOM IVHS INC., a corporation organized under the laws of the state of Delaware, is authorized to transact business in the Commonwealth of Kentucky, and received the authority to transact business in Kentucky on July 13, 2000.

I further certify that all fees and penalties owed to the Secretary of State have been paid; that an application for certificate of withdrawal has not been filed; and that the most recent annual report required by KRS 14A.6-010 has been delivered to the Secretary of State.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Official Seal at Frankfort, Kentucky, this 6th day of March, 2015, in the 223rd year of the Commonwealth.
STATE OF INDIANA
OFFICE OF THE SECRETARY OF STATE
CERTIFICATE OF AUTHORIZATION

To Whom These Presents Come, Greetings:

I, Connie Lawson, Secretary of State of Indiana, do hereby certify that I am, by virtue of the laws of the State of Indiana, the custodian of the corporate records, and proper official to execute this certificate.

I further certify that records of this office disclose that

GILA LLC

duly filed the requisite documents to commence business activities under the laws of State of Indiana on September 08, 2003, and was in existence or authorized to transact business in the State of Indiana on March 06, 2015.

I further certify this Foreign Limited Liability Company (LLC) has filed its most recent report required by Indiana law with the Secretary of State, or is not yet required to file such report, and that no notice of withdrawal, dissolution or expiration has been filed or taken place.

In Witness Whereof, I have hereunto set my hand and affixed the seal of the State of Indiana, at the city of Indianapolis, this Sixth Day of March, 2015.

Connie Lawson, Secretary of State

2003091500153 / 2015030616149
I, Alison Lundergan Grimes, Secretary of State of the Commonwealth of Kentucky, do hereby certify that according to the records in the Office of the Secretary of State, GILA LLC, a limited liability company authorized under the laws of the state of Texas, is authorized to transact business in the Commonwealth of Kentucky, and received the authority to transact business in Kentucky on August 24, 2010.

I further certify that all fees and penalties owed to the Secretary of State have been paid; that an application for certificate of withdrawal has not been filed; and that the most recent annual report required by KRS 14A.6-010 has been delivered to the Secretary of State.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Official Seal at Frankfort, Kentucky, this 6th day of March, 2015, in the 223rd year of the Commonwealth.
**FORM B-3**

**INFORMATION ABOUT MAJOR SUBCONTRACTORS AND IDENTIFIED SUBCONTRACTORS**

Proposer Name: Kapsch TrafficCom IVHS, Inc.

<table>
<thead>
<tr>
<th>Name of Entity and Contact Information (address, representative, phone, fax, e-mail)</th>
<th>Address of Head Office</th>
<th>Indiana and/or Kentucky Contractor License (if applicable)</th>
<th>Description of Work/Services To Be Performed By Entity (if applicable)</th>
<th>Identified Subcontractor (Y/N)</th>
</tr>
</thead>
</table>
| Gila LLC d/b/a MSB  
Address: 8325 Tuscany Way, Bldg. 4 Austin, TX 78754  
Representative: Jason Schmer  
Phone: (512) 323-4280  
Fax: (512) 371-9994  
e-mail: jason.schmer@gilacorp.com | 8325 Tuscany Way, Bldg. 4 Austin, TX 78754 | Indiana and Kentucky (see Certificates of Authorization attached Form B-2) | CSC, BOS, Customer Services | Y |
If any Subcontractor identified above is a single purpose entity formed for the Project, complete the following matrix for each such single purpose entity:

(This table does not apply to Kapsch TrafficCom IVHS, Inc. and its identified Subcontractor.)

<table>
<thead>
<tr>
<th>Name of Subcontractor</th>
<th>Form of Entity (partnership, joint venture, LLC, corporation, etc.)</th>
<th>Entities with Ownership Interest</th>
<th>Percentage of Ownership Interest</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ex: Contractor AB, JV</td>
<td>Joint venture</td>
<td>Contractor A</td>
<td>60%</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Contractor B</td>
<td>40%</td>
</tr>
</tbody>
</table>

Add additional sheet(s) as necessary.

The undersigned Proposer hereby certifies that it has not entered into any substantive negotiations resulting in an agreement to enter into any Subcontracts with respect to the Project, except for those listed above. Proposer agrees that it will follow applicable Contract Documents requirements with respect to Subcontractors.

I declare under penalty of perjury under the laws of the State of Indiana that the foregoing declaration is true, correct and accurate.

Executed January 30, 2015.

Signature

Christopher F. Murray / Michael Hofer
(Name Printed)

CEO & President / CFO
(Title)

Kapsch TrafficCom IVHS, Inc.
(Proposer)
Kapsch TrafficCom IVHS Inc. (“Kapsch”) is not a consortium, partnership or any other form of joint venture, or association that is not a legal entity, for this Request for Proposals To Provide, Operate, Manage, and Maintain a Toll Collection System and Provide Back Office Toll Collection and Customer Service for the Louisville-Southern Indiana Ohio River Bridges Project through a Toll Services Agreement. Therefore the requirement in ITP Exhibits 3.2.2 and Exhibit F "Letter accepting joint and several liability, if applicable," does not apply to Kapsch.
FORM C

RESPONSIBLE PROPOSER, EQUITY MEMBER, MAJOR SUBCONTRACTOR, AND FINANCIALLY RESPONSIBLE PARTY QUESTIONNAIRE

PROPOSER'S NAME: Kapsch TrafficCom IVHS Inc.

NAME OF ENTITY ON WHOSE BEHALF FORM IS PROVIDED: Kapsch TrafficCom IVHS Inc.

1. Questions

Proposer/Equity Member/Major Subcontractor/Financially Responsible Party shall respond either "yes" or "no" to each of the following questions. If the response is "yes" to any question(s), a detailed explanation of the circumstances shall be provided in the space following the questions. Proposer/Equity Member/Major Subcontractor/Financially Responsible Party shall attach additional documentation as necessary to fully explain said circumstances. Failure to either respond to the questions or provide adequate explanations may preclude consideration of the proposal and require its rejection.

The term "affiliate" means parent companies at any tier, subsidiary companies at any tier, entities under common ownership, joint ventures and partnerships involving such entities (but only as to activities of joint ventures and partnerships involving the Proposer, any Equity Member, any Major Subcontractor or Financially Responsible Party as a joint venturer or partner and not to activities of other joint venturers or partners not involving the Proposer, any Equity Member, any Major Subcontractor or Financially Responsible Party), and other financially liable or responsible parties for the entity, that within the past five years (measured from the date of issuance of the RFP) have engaged in business or investment in North America. The information sought for affiliates is limited to the projects and matters that have occurred within the past five years (measured from the date of issuance of the RFP) in North America.

Within the past ten years (measured from the date of issuance of the RFP), has the identified entity, any affiliate, or any officer, director, responsible managing officer or responsible managing employee of such entity or affiliate who has a proprietary interest in such entity:

a) Been disqualified, removed, debarred or suspended from performing work for the federal government, any state or local government, or any foreign governmental entity?

If yes, please explain the circumstances. If no, so state.

Yes  No x
b) Been convicted by a court of competent jurisdiction of any criminal charge of fraud, bribery, collusion, conspiracy or any act in violation of state, federal or foreign antitrust law in connection with the bidding or proposing upon, award of or performance of any public works contract with any public entity?

If yes, please explain the circumstances. If no, so state.

Yes ___ No ___

c) Had filed against it, him or her, any criminal complaint, indictment or information alleging fraud, bribery, collusion, conspiracy or any action in violation of state or federal antitrust law in connection with the bidding or proposing upon, award of or performance of any public works contract with any public entity?

If yes, please explain the circumstances. If no, so state.

Yes ___ No ___

d) Had filed against it, him or her, any civil complaint (including but not limited to a cross-complaint) or other claim arising out of a public works contract, alleging fraud, bribery, collusion, conspiracy or any act in violation of state or federal antitrust law in connection with the bidding or proposing upon, award of or performance of any public works contract with any public entity?

If yes, please explain the circumstances. If no, so state.

Yes ___ No ___

e) Been found, adjudicated or determined by any federal or state court or agency (including, but not limited to, the Equal Employment Opportunity Commission, the Office of Federal Contract Compliance Programs and any applicable Indiana governmental agency) to have violated any laws or Executive Orders relating to employment discrimination or affirmative action, including but not limited to Title VII of the Civil Rights Act of 1964, as amended (42 U.S.C. Sections 2000e et seq.); the Equal Pay Act (29 U.S.C. Section 206(d)); and any applicable or similar Indiana law.

If yes, please explain the circumstances. If no, so state.

Yes ___ No ___

f) Been found, adjudicated, or determined by any state court, state administrative agency, including, but not limited to, the Indiana Department of Labor and Workforce Development, federal court or federal agency, to have violated or failed to comply with any law or regulation of the United States or any state governing prevailing wages (including but not limited to payment for health and welfare, pension, vacation, travel time, subsistence, apprenticeship or other training, or other fringe benefits) or overtime compensation?
g) Been convicted of violating a state or federal law respecting the employment of undocumented aliens?

If yes, please explain the circumstances. If no, so state.

Yes ___   No  x

h) Been indicted or convicted of any other felony or serious misdemeanor?

If yes, please explain the circumstances. If no, so state.

Yes ___   No  x

i) Been found liable in a civil suit or found guilty in a criminal action for making any false claim or other material misrepresentation to a public entity?

If yes, please explain the circumstances. If no, so state.

Yes ___   No  x

j) Performed or managed a construction project that involved repeated or multiple failures to comply with safety rules, regulations, or requirements?

If yes, please explain the circumstances. If no, so state.

Yes ___   No  x

k) If not previously answered or included in a prior response on this form, been involved in any proceeding, claim, matter, suit, indictment, etc. currently pending against the firm that could result in the firm being found liable, guilty or in violation of the matters referenced above and/or subject to debarment, suspension, removal or disqualification by the federal government, any state or local government, or any foreign governmental entity?

If yes, please explain the circumstances. If no, so state.

Yes ___   No  x

Explain the circumstances underlying any "yes" answers for the aforementioned questions on separate sheets attached hereto.
2. Verification / Declaration

I declare under penalty of perjury under the laws of the State of Indiana that the foregoing declaration is true, correct and accurate.

Executed January 30, 2015.

(Signature)

Christopher F. Murray
(Name Printed)
CEO & President
(Title)

Kapsch TrafficCom IVHS Inc.
(Name of Organization)

(Signature)

Michael Hofer
(Name Printed)
CFO
(Title)

Kapsch TrafficCom IVHS Inc.
(Name of Organization)
FORM C
RESPONSIBLE PROPOSER, EQUITY MEMBER, MAJOR SUBCONTRACTOR, AND FINANCIALLY RESPONSIBLE PARTY QUESTIONNAIRE

PROPOSER’S NAME: Kapsch TrafficCom IVHS Inc.

NAME OF ENTITY ON WHOSE BEHALF FORM IS PROVIDED: Kapsch TrafficCom AG.

1. Questions

Proposer/Equity Member/Major Subcontractor/Financially Responsible Party shall respond either “yes” or “no” to each of the following questions. If the response is “yes” to any question(s), a detailed explanation of the circumstances shall be provided in the space following the questions. Proposer/Equity Member/Major Subcontractor/Financially Responsible Party shall attach additional documentation as necessary to fully explain said circumstances. Failure to either respond to the questions or provide adequate explanations may preclude consideration of the proposal and require its rejection.

The term “affiliate” means parent companies at any tier, subsidiary companies at any tier, entities under common ownership, joint ventures and partnerships involving such entities (but only as to activities of joint ventures and partnerships involving the Proposer, any Equity Member, any Major Subcontractor or Financially Responsible Party as a joint venturer or partner and not to activities of other joint venturers or partners not involving the Proposer, any Equity Member, any Major Subcontractor or Financially Responsible Party), and other financially liable or responsible parties for the entity, that within the past five years (measured from the date of issuance of the RFP) have engaged in business or investment in North America. The information sought for affiliates is limited to the projects and matters that have occurred within the past five years (measured from the date of issuance of the RFP) in North America.

Within the past ten years (measured from the date of issuance of the RFP), has the identified entity, any affiliate, or any officer, director, responsible managing officer or responsible managing employee of such entity or affiliate who has a proprietary interest in such entity:

a) Been disqualified, removed, debarred or suspended from performing work for the federal government, any state or local government, or any foreign governmental entity?

   If yes, please explain the circumstances. If no, so state.

   Yes ___ No x

b) Been convicted by a court of competent jurisdiction of any criminal charge of fraud, bribery, collusion, conspiracy or any act in violation of state, federal or

Indiana Finance Authority/Joint Board
LSIORB Toll Services Project
Request for Proposals
ITP Forms
Addendum #1
foreign antitrust law in connection with the bidding or proposing upon, award of or performance of any public works contract with any public entity?

If yes, please explain the circumstances. If no, so state.

Yes ___ No x

c) Had filed against it, him or her, any criminal complaint, indictment or information alleging fraud, bribery, collusion, conspiracy or any action in violation of state or federal antitrust law in connection with the bidding or proposing upon, award of or performance of any public works contract with any public entity?

If yes, please explain the circumstances. If no, so state.

Yes ___ No x

d) Had filed against it, him or her, any civil complaint (including but not limited to a cross-complaint) or other claim arising out of a public works contract, alleging fraud, bribery, collusion, conspiracy or any act in violation of state or federal antitrust law in connection with the bidding or proposing upon, award of or performance of any public works contract with any public entity?

If yes, please explain the circumstances. If no, so state.

Yes ___ No x

e) Been found, adjudicated or determined by any federal or state court or agency (including, but not limited to, the Equal Employment Opportunity Commission, the Office of Federal Contract Compliance Programs and any applicable Indiana governmental agency) to have violated any laws or Executive Orders relating to employment discrimination or affirmative action, including but not limited to Title VII of the Civil Rights Act of 1964, as amended (42 U.S.C. Sections 2000e et seq.); the Equal Pay Act (29 U.S.C. Section 206(d)); and any applicable or similar Indiana law.

If yes, please explain the circumstances. If no, so state.

Yes ___ No x

f) Been found, adjudicated, or determined by any state court, state administrative agency, including, but not limited to, the Indiana Department of Labor and Workforce Development, federal court or federal agency, to have violated or failed to comply with any law or regulation of the United States or any state governing prevailing wages (including but not limited to payment for health and welfare, pension, vacation, travel time, subsistence, apprenticeship or other training, or other fringe benefits) or overtime compensation?
If yes, please explain the circumstances. If no, so state.

Yes __  No __

g) Been convicted of violating a state or federal law respecting the employment of undocumented aliens?
If yes, please explain the circumstances. If no, so state.

Yes __  No __

h) Been indicted or convicted of any other felony or serious misdemeanor?
If yes, please explain the circumstances. If no, so state.

Yes __  No __

i) Been found liable in a civil suit or found guilty in a criminal action for making any false claim or other material misrepresentation to a public entity?
If yes, please explain the circumstances. If no, so state.

Yes __  No __

j) Performed or managed a construction project that involved repeated or multiple failures to comply with safety rules, regulations, or requirements?
If yes, please explain the circumstances. If no, so state.

Yes __  No __

k) If not previously answered or included in a prior response on this form, been involved in any proceeding, claim, matter, suit, indictment, etc. currently pending against the firm that could result in the firm being found liable, guilty or in violation of the matters referenced above and/or subject to debarment, suspension, removal or disqualification by the federal government, any state or local government, or any foreign governmental entity?
If yes, please explain the circumstances. If no, so state.

Yes __  No __

Explain the circumstances underlying any "yes" answers for the aforementioned questions on separate sheets attached hereto.
2. Verification / Declaration

I declare under penalty of perjury under the laws of the State of Indiana that the foregoing declaration is true, correct and accurate.

Executed January 30, 2015.

[Signature]

[Name Printed]

Kapsch TrafficCom AG
Am Europlatz 2 1120 Vienna

Executive Legal Expert Director Finance

(Name of Organization)
FORM C
RESPONSIBLE PROPOSER, EQUITY MEMBER, MAJOR SUBCONTRACTOR, AND FINANCIALLY RESPONSIBLE PARTY QUESTIONNAIRE

PROPOSER’S NAME: Kapsch TrafficCom IVHS Inc. _____________

NAME OF ENTITY ON WHOSE BEHALF FORM IS PROVIDED: Gila LLC d/b/a Municipal Services Bureau ____________________

1. Questions
Proposer/Equity Member/Major Subcontractor/Financially Responsible Party shall respond either “yes” or “no” to each of the following questions. If the response is “yes” to any question(s), a detailed explanation of the circumstances shall be provided in the space following the questions. Proposer/Equity Member/Major Subcontractor/Financially Responsible Party shall attach additional documentation as necessary to fully explain said circumstances. Failure to either respond to the questions or provide adequate explanations may preclude consideration of the proposal and require its rejection.

The term “affiliate” means parent companies at any tier, subsidiary companies at any tier, entities under common ownership, joint ventures and partnerships involving such entities (but only as to activities of joint ventures and partnerships involving the Proposer, any Equity Member, any Major Subcontractor or Financially Responsible Party as a joint venturer or partner and not to activities of other joint venturers or partners not involving the Proposer, any Equity Member, any Major Subcontractor or Financially Responsible Party), and other financially liable or responsible parties for the entity, that within the past five years (measured from the date of issuance of the RFP) have engaged in business or investment in North America. The information sought for affiliates is limited to the projects and matters that have occurred within the past five years (measured from the date of issuance of the RFP) in North America.

Within the past ten years (measured from the date of issuance of the RFP), has the identified entity, any affiliate, or any officer, director, responsible managing officer or responsible managing employee of such entity or affiliate who has a proprietary interest in such entity:

a) Been disqualified, removed, debarred or suspended from performing work for the federal government, any state or local government, or any foreign governmental entity?

If yes, please explain the circumstances. If no, so state.

Yes ___ No x
b) Been convicted by a court of competent jurisdiction of any criminal charge of fraud, bribery, collusion, conspiracy or any act in violation of state, federal or foreign antitrust law in connection with the bidding or proposing upon, award of or performance of any public works contract with any public entity?

If yes, please explain the circumstances. If no, so state.

Yes ___  No x

c) Had filed against it, him or her, any criminal complaint, indictment or information alleging fraud, bribery, collusion, conspiracy or any action in violation of state or federal antitrust law in connection with the bidding or proposing upon, award of or performance of any public works contract with any public entity?

If yes, please explain the circumstances. If no, so state.

Yes ___  No x

d) Had filed against it, him or her, any civil complaint (including but not limited to a cross-complaint) or other claim arising out of a public works contract, alleging fraud, bribery, collusion, conspiracy or any act in violation of state or federal antitrust law in connection with the bidding or proposing upon, award of or performance of any public works contract with any public entity?

If yes, please explain the circumstances. If no, so state.

Yes ___  No x

e) Been found, adjudicated or determined by any federal or state court or agency (including, but not limited to, the Equal Employment Opportunity Commission, the Office of Federal Contract Compliance Programs and any applicable Indiana governmental agency) to have violated any laws or Executive Orders relating to employment discrimination or affirmative action, including but not limited to Title VII of the Civil Rights Act of 1964, as amended (42 U.S.C. Sections 2000e et seq.); the Equal Pay Act (29 U.S.C. Section 206(d)); and any applicable or similar Indiana law.

If yes, please explain the circumstances. If no, so state.

Yes ___  No x

f) Been found, adjudicated, or determined by any state court, state administrative agency, including, but not limited to, the Indiana Department of Labor and Workforce Development, federal court or federal agency, to have violated or failed to comply with any law or regulation of the United States or any state governing prevailing wages (including but not limited to payment for health and welfare, pension, vacation, travel time, subsistence, apprenticeship or other training, or other fringe benefits) or overtime compensation?
If yes, please explain the circumstances. If no, so state.

Yes ___ No x

g) Been convicted of violating a state or federal law respecting the employment of undocumented aliens?

If yes, please explain the circumstances. If no, so state.

Yes ___ No x

h) Been indicted or convicted of any other felony or serious misdemeanor?

If yes, please explain the circumstances. If no, so state.

Yes ___ No x

i) Been found liable in a civil suit or found guilty in a criminal action for making any false claim or other material misrepresentation to a public entity?

If yes, please explain the circumstances. If no, so state.

Yes ___ No x

Performed or managed a construction project that involved repeated or multiple failures to comply with safety rules, regulations, or requirements?

If yes, please explain the circumstances. If no, so state.

Yes ___ No x

j) If not previously answered or included in a prior response on this form, been involved in any proceeding, claim, matter, suit, indictment, etc. currently pending against the firm that could result in the firm being found liable, guilty or in violation of the matters referenced above and/or subject to debarment, suspension, removal or disqualification by the federal government, any state or local government, or any foreign governmental entity?

If yes, please explain the circumstances. If no, so state.

Yes ___ No x

Explain the circumstances underlying any “yes” answers for the aforementioned questions on separate sheets attached hereto.
2. **Verification / Declaration**

I declare under penalty of perjury under the laws of the State of Indiana that the foregoing declaration is true, correct and accurate.

Executed January 30th, 2015.

[Signature]

Bruce Cummings  
(Name Printed)

Chief Executive Officer  
(Title)

Gila LLC d/b/a Municipal Services Bureau  
(Name of Organization)
Kapsch TrafficCom IVHS Inc. (“Kapsch”) has not had any change to its organization since submission of the Responsibility Information.
January 13, 2015

Email: Don.Hicks@kapsch.net

Kapsch TrafficCom IVHS
8201 Greensboro Drive, Suite 1002
McLean, VA

Attn: Mr. Don Hicks

Re: Notification Regarding LSIORB Toll Services Project Responsibility Information Submittal Evaluation

Dear Mr. Hicks:

Reference is made to the Request for Proposals (the “RFP,” Volume 1 of which, the “ITP”) issued by the Indiana Finance Authority (“IFA”), a body corporate and politic created under the laws of the State of Indiana, on behalf of the Joint Board for the Louisville Southern Indiana Ohio River Bridges Project (“Joint Board”), dated December 8, 2014, to provide, operate, maintain, and manage a toll collection system, and provide back office toll collection and customer service, for the Ohio River Bridges Project. Initially capitalized terms not otherwise defined herein shall have the meanings set forth in the ITP.

IFA, on behalf of the Joint Board, is pleased to notify you that your team has been determined to be a Responsible Proposer and is eligible to submit a Proposal in response to the RFP. To the extent that Proposer identified a Financially Responsible Party or relied, in whole or in part, on the financials of another party, the finding of responsibility is conditioned on that entity/those entities providing, with the Proposal, the materials and commitments required of a guarantor/Financially Responsible Party in the ITP, including without limitation, the materials identified in Section 4.3 of Exhibit B to the ITP.

IFA and the Joint Board look forward to working closely with the Responsible Proposers as we collectively move forward to the next phase of LSIORB Toll Services procurement.

Sincerely,

[Signature]

Silvia Perez
IFA RFP Procurement Contact
January 27, 2015

Email: Don.Hicks@kapsch.net

Kapsch TrafficCom IVHS
8201 Greensboro Drive, Suite 1002
McLean, VA

Attn: Mr. Don Hicks

Re: Notification Regarding Key Personnel Approval

Dear Mr. Hicks:

Reference is made to the Request for Proposals (the “RFP,” Volume 1 of which, the “ITP”) issued by the Indiana Finance Authority (“IFA”), a body corporate and politic created under the laws of the State of Indiana, on behalf of the Joint Board for the Louisville Southern Indiana Ohio River Bridges Project (“Joint Board”), dated December 8, 2014, as amended, to provide, operate, maintain, and manage a toll collection system, and provide back office toll collection and customer service, for the Ohio River Bridges Project. Initially capitalized terms not otherwise defined herein shall have the meanings set forth in the ITP.

Pursuant to Section 1.7.1 and Section 2.9.4 of the ITP, IFA hereby approves Peter Aczel to act as Program Manager, Paul McKeever to act as Project Manager – Installation, and Sara Wheeler to serve as Project Manager – Operations & Maintenance on behalf of Kapsch TrafficCom IVHS, Inc.

Nothing contained herein shall modify the terms of the RFP, and IFA and the Joint Board reserve all rights thereunder.

Please let us know if you have any questions.

Sincerely,

Silvia Perez
IFA RFP Procurement Contact
FORM D
NON-COLLUSION AFFIDAVIT

STATE OF Virginia )
COUNTY OF Fairfax )SS:

Each of the undersigned, being first duly sworn, deposes and says that:

A. Kapsch TrafficCom IVHS Inc. is the _______ of _______ and _______ is the _______ of _______, which entity(ies) are the _______ of _______; the entity making the foregoing Proposal.

B. The Proposal is not made in the interest of, or on behalf of, any undisclosed person, partnership, company, association, organization, joint venture, limited liability company or corporation; the Proposal is genuine and not collusive or sham; the Proposer has not directly or indirectly induced or solicited any other Proposer to put in a false or sham Proposal, and has not directly or indirectly colluded, conspired, connived or agreed with any Proposer or anyone else to put in a sham Proposal or that anyone shall refrain from proposing; Proposer has not in any manner, directly or indirectly, sought by agreement, communication or conference with anyone to fix the prices of Proposer or any other Proposer, or to fix any overhead, profit or cost element (including the Contract Price or its components) included in the Proposal, or of that of any other Proposer, or to secure any advantage against the Joint Board or anyone interested in the proposed agreement; all statements contained in the Proposal are true; and, further, Proposer has not, directly or indirectly, submitted its prices or any breakdown thereof, or the contents thereof, or divulged information or data relative thereto, or paid, and will not pay, any fee to any corporation, partnership, company, association, joint venture, limited liability company, organization, Proposal depository or any member, partner, joint venture member or agent thereof to effectuate a collusive or sham Proposal.

C. Proposer will not, directly or indirectly, divulge information or data regarding the price or other terms of its Proposal to any other Proposer, or seek to obtain information or data regarding the price or other terms of any other Proposal, until after award of the Agreement or rejection of all Proposals and cancellation of the RFP.

(Signature)          (Signature)
____________________  ______________________
Christopher F. Murray  Michael Hofer
(Name Printed)         (Name Printed)
CEO & President        CFO
(Title)                (Title)
Subscribed and sworn to before me this 5th day of Feb., 2015.

[Seal]

WANDA RENEE STRATTON
NOTARY PUBLIC
REG. #7580971
COMMONWEALTH OF VIRGINIA
MY COMMISSION EXPIRES APRIL 30, 2017

My commission expires: 04/30/2017.

[Duplicate or modify this form as necessary so that it accurately describes (i) the entity making the Proposal and so that it is signed by and on behalf of all partners, members, joint venture members, and (ii) Equity Members of the Proposer.]
FORM E
BUY AMERICA CERTIFICATION
(To be signed by authorized signatory(ies) of Proposer)

The undersigned Proposer hereby certifies on behalf of itself and all contractors (at all tiers) the following with regard to the Project:

a. Proposer shall comply with the Federal Highway Administration ("FHWA") Buy America Requirements of 23 CFR 635.410, which permits FHWA participation in the Agreement only if domestic steel and iron will be used on the Project. To be considered domestic, all steel and iron used and all products manufactured from steel and iron must be produced in the United States and all manufacturing processes, including application of a coating, for these materials must occur in the United States. Coating includes all processes that protect or enhance the value of the material to which the coating is applied. This requirement does not preclude a minimal use of foreign steel and iron materials, provided the cost of such materials does not exceed 0.1% of the design-build contract price.

b. A false certification is a criminal act in violation of 18 U.S.C. 1001. Should this Agreement be investigated, Proposer has the burden of proof to establish that it is in compliance.

c. At Proposer's request, the Joint Board may, but is not obligated to, seek a waiver of Buy America requirements if grounds for the waiver exist. However, Proposer certifies that it will comply with the applicable Buy America requirements if a waiver of those requirements is not available or not pursued by the Joint Board.

Date: January 30, 2015
Signature: [Signature]
(Christopher F. Morgan) (Michael Hofer)
Title: CEO & President / CFO
Proposer's Name: Kapsch TrafficCom IVHS Inc.
January 29, 2015

Indiana Finance Authority Joint Board
One North Capitol Avenue, Suite 900
Indianapolis IN 46204

RE: Kapsch TrafficCom IVHS Inc
RFP – Ohio River Bridges Toll System Integration

To Whom It May Concern:

Please be advised that The XL Group, through their writing companies XL Specialty Insurance Company, Greenwich Insurance Company and XL Reinsurance America, Inc., is the surety of record for Kapsch TrafficCom IVHS Inc. Alliant Insurance Services, Inc. is their agent of record, located at 40 Stanford Drive, 2nd Fl, Farmington CT 06032.

The XL Group has reviewed the Contract Documents including Article 4 of the agreement, and has read the RFP and Addendum 1, and evaluated the backlog and work in progress of Kapsch TrafficCom IVHS Inc. In addition, we have reviewed all factors surrounding the proposed or anticipated changes in financial conditions of the proposer, Kapsch IVHS Inc., and have not identified special conditions that may be imposed before issuance of surety bonds for the LSIO RB Toll Services Project. Kapsch TrafficCom IVHS and Kapsch TrafficCom AG have not identified proposed or anticipated changes in Financial Conditions for the next reporting period therefore there are not any special conditions that may be imposed before issuance of a surety bond for the LSIO RB Toll Services Project. In the event Kapsch TrafficCom IVHS Inc is the successful bidder and enters into a contract for the above referenced project, the XL Group is prepared to execute the required Performance and Payment bonds at 100% of the estimated construction cost. The company currently has capacity for single projects of approximately $150 million with an aggregate capacity of approximately $200 million.

The XL Group has an A.M. Best Rating of "A", and currently holds a Certificate of Authority as an acceptable surety company with the U.S. Department of the Treasury and is licensed to transact business in all 50 states, and has a record of successful continued operations and has not defaulted on any obligation within the past 10 years.

It is our understanding that this information will not be disclosed to other persons. Should you require further information or assurance, please do not hesitate to contact our office at (860) 269-2179.

Very truly yours,

Kathleen M Flanagan
Attorney-in-Fact
KNOW ALL MEN BY THESE PRESENTS: That XL Specialty Insurance Company, Greenwich Insurance Company, Delaware insurance companies with offices located at 505 Eagleview Blvd., Exton, PA 19341, and XL Reinsurance America Inc., a New York insurance company with offices located at 70 Seaview Avenue, Stamford, CT 06902, do hereby nominate, constitute, and appoint:


each its true and lawful Attorney(s)-in-fact to make, execute, attest, seal and deliver for and on its behalf, as surety, and as its act and deed, where required, any and all bonds and undertakings in the nature thereof, for the penal sum of no one of which is in any event to exceed UNLIMITED.

Such bonds and undertakings, when duly executed by the aforesaid Attorney(s) - in - Fact shall be binding upon each said Company as fully and to the same extent as if such bonds and undertakings were signed by the President and Secretary of the Company and sealed with its corporate seal.

The Power of Attorney is granted and is signed by facsimile under and by the authority of the following Resolutions adopted by the Board of Directors of each of the Companies on the 11th day of June 2013.

RESOLVED, that Gary Kaplan, David Hewett, William Mills, Gregory Boal and Kevin Mirsch are hereby appointed by the Board as authorized to make, execute, seal and deliver for and on behalf of the Company, any and all bonds, undertakings, contracts or obligations in surety or co-surety with others and that the Secretary or any Assistant Secretary of the Company be and that each of them hereby is authorized to attest the execution of any such bonds, undertakings, contracts or obligations in surety or co-surety and attach thereto the corporate seal of the Company.

RESOLVED, FURTHER, that Gary Kaplan, David Hewett, William Mills, Gregory Boal and Kevin Mirsch each is hereby authorized to execute powers of attorney qualifying the attorney named in the given power of attorney to execute, on behalf of the Company, bonds and undertakings in surety or co-surety with others, and that the Secretary or any Assistant Secretary of the Company be, and that each of them is hereby authorized to attest the execution of any such power of attorney, and to attach thereto the corporate seal of the Company.

RESOLVED, FURTHER, that the signature of such officers named in the preceding resolutions and the corporate seal of the Company may be affixed to such powers of attorney or to any certificate relating thereto by facsimile, and any such power of attorney or certificate bearing such facsimile signatures or facsimile seal shall be thereafter valid and binding upon the Company with respect to any bond, undertaking, contract or obligation in surety or co-surety with others to which it is attached.

IN WITNESS WHEREOF, the XL SPECIALTY INSURANCE COMPANY and GREENWICH INSURANCE COMPANY has caused its corporate seal to be hereunto affixed, and these presents to be signed by its duly authorized officers on the 11th day of June 2013.

XL SPECIALTY INSURANCE COMPANY
GREENWICH INSURANCE COMPANY

By:  

David S. Hewett  
SENIOR VICE PRESIDENT

Att.:  

Toni M. Perkins  
SECRETARY

STATE OF CONNECTICUT  
COUNTY OF FAIRFIELD

On this 11th day of June, 2013, before me personally came David S. Hewett to me known, who, being duly sworn, did depose and say: that he is Senior Vice President of XL SPECIALTY INSURANCE COMPANY and GREENWICH INSURANCE COMPANY, described in and which executed the above instrument; that he knows the seals of said Companies; that the seals affixed to the aforesaid instrument is such corporate seals and were affixed thereto by order and authority of the Boards of Directors of said Companies; and that he executed the said instrument by like order.

KIM D. BLUM  
NOTARY PUBLIC

STATE OF CONNECTICUT

SB-0034 – 3/11
STATE OF CONNECTICUT
COUNTY OF FAIRFIELD

I, Toni Ann Perkins, Secretary of the XL SPECIALTY INSURANCE COMPANY and GREENWICH INSURANCE COMPANY, a corporation of the State of Delaware, do hereby certify that the above and forgoing is a full, true and correct copy of Power of Attorney issued by said Company, and that I have compared same with the original and that it is a correct transcript there from and of the whole of the original and that the said Power of Attorney is still in full force.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Corporation, at the City of Hartford, this 29th day of January, 2015.

Toni Ann Perkins
SECRETARY

IN WITNESS WHEREOF, XL REINSURANCE AMERICA INC. has caused its corporate seal to be hereunto affixed, and these presents to be signed by its duly authorized officers this 11th day of June, 2013.

XL REINSURANCE AMERICA INC.

Attest: Toni Ann Perkins
SECRETARY

STATE OF CONNECTICUT
COUNTY OF FAIRFIELD

On this 11th day of June, 2013, before me personally came John P. Welch to me known, who, being duly sworn, did depose and say: that he is President & CEO of XL REINSURANCE AMERICA INC., described in which executed the above instrument; that he knows the seal of said Corporation; that the seal affixed to the aforesaid instrument is such corporate seal and was affixed in my order and authority of the Board of Directors of said Corporation, and that he executed the said instrument by like order.

[Signature]
Kwei D. Liou
NOTARY PUBLIC

STATE OF CONNECTICUT
COUNTY OF FAIRFIELD

I, Toni Ann Perkins, Assistant Secretary of the XL REINSURANCE AMERICA INC., a corporation of the State of New York, do hereby certify that the person who executed this Power of Attorney, with the rights, respectively of XL REINSURANCE AMERICA INC., the above and forgoing is a full, true and correct copy of a Power of Attorney issued by said Corporation, and that I have compared same with the original.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Corporation, at the City of Hartford, this 29th day of January, 2015.

Toni Ann Perkins
SECRETARY

This Power of Attorney may not be used to execute any bond with an inception date after June 11, 2018

SB0041

THIS DOCUMENT IS PRINTED ON A BLUE BACKGROUND

SB-0034 – 3/11
FORM F

CONFLICT OF INTEREST DISCLOSURE STATEMENT

Proposer's and the Proposer team's (including the Proposer, Toll System Provider, Equity Members, Major Subcontractors, Financially Responsible Parties, proposed consultants and proposed Subcontractors, and their respective chief executives, directors, and key project personnel) attention is directed to 23 CFR Part 636, Subpart A and in particular to Subsection 636.116 regarding organizational conflicts of interest. Section 636.103 defines "organizational conflict of interest" as follows:

Organizational conflict of interest means that because of other activities or relationships with other persons, a person is unable or potentially unable to render impartial assistance or advice to the owner, or the person's objectivity in performing the contract work is or might be otherwise impaired, or a person has an unfair competitive advantage.

Proposers and their team members are advised that in accordance with Section 2.8.2 of the Instructions to Proposers, certain firms will not be allowed to participate on any Proposer's team for the Project because of their work with IFA, the Joint Board or any States' Party in connection with the Project procurement and document preparation.

1. Disclosure Pursuant to Section 636.116(2)(v)

In the space provided below, and on supplemental sheets as necessary, identify all relevant facts relating to past, present, or planned interest(s) of the Proposer's team (including the Proposer, Toll System Provider, Equity Members, Major Subcontractors, Financially Responsible Parties, proposed consultants and proposed Subcontractors, and their respective chief executives, directors, and key project personnel) which may result, or could be viewed as, an organizational conflict of interest in connection with this RFP. If no disclosure is necessary, indicate "None".

Proposer and its team members should disclose (a) any current contractual relationships with IFA, the Joint Board and the other States' Parties, (b) any past, present, or planned contractual or employment relationships with any member, officer, or employee of IFA, the Joint Board and the other States' Parties; and (c) any other circumstances that might be considered to create a financial interest in the contract by any member, officer, or employee of IFA, the Joint Board and the other States' Parties if Proposer is awarded the contract. Proposer and its team members should also disclose matters such as ownership of 10% or more of the stock of, or having directors in common with, any of the RFP preparers and any entity listed in Section 2.8.2 of the Instructions to Proposers. Proposer and its team members should also disclose contractual relationships with an RFP preparer or any entity listed in Section 2.8.2 of the Instructions to Proposers in the nature of a joint venture, as well as relationships wherein the RFP preparer or
any entity listed in Section 2.8.2 of the Instructions to Proposers is a contractor or consultant (or subcontractor or subconsultant) to Proposer or a member of Proposer's team. The foregoing is provided by way of example, and shall not constitute a limitation on the disclosure obligations.

2. **Explanation**

In the space provided below, and on supplemental sheets as necessary, identify steps that have been or will be taken to avoid, neutralize, or mitigate any organizational conflicts of interest described herein.

3. **Certification**

The undersigned hereby certifies that, to the best of his or her knowledge and belief, no interest exists that is required to be disclosed in this Conflict of Interest Disclosure Statement, other than as disclosed above.

[Signature]

Christopher F. Murray / Michael Hofer

Name

CEO & President / CFO

Title

Kapsch TrafficCom IVHS Inc.

Company Name

January 30, 2015

Date
FORM F

CONFLICT OF INTEREST DISCLOSURE STATEMENT

Proposer's and the Proposer team's (including the Proposer, Toll System Provider, Equity Members, Major Subcontractors, Financially Responsible Parties, proposed consultants and proposed Subcontractors, and their respective chief executives, directors, and key project personnel) attention is directed to 23 CFR Part 636, Subpart A and in particular to Subsection 636.116 regarding organizational conflicts of interest. Section 636.103 defines "organizational conflict of interest" as follows:

Organizational conflict of interest means that because of other activities or relationships with other persons, a person is unable or potentially unable to render impartial assistance or advice to the owner, or the person's objectivity in performing the contract work is or might be otherwise impaired, or a person has an unfair competitive advantage.

Proposers and their team members are advised that in accordance with Section 2.8.2 of the Instructions to Proposers, certain firms will not be allowed to participate on any Proposer's team for the Project because of their work with IFA, the Joint Board or any States' Party in connection with the Project procurement and document preparation.

1. Disclosure Pursuant to Section 636.116(2)(v)

In the space provided below, and on supplemental sheets as necessary, identify all relevant facts relating to past, present, or planned interest(s) of the Proposer's team (including the Proposer, Toll System Provider, Equity Members, Major Subcontractors, Financially Responsible Parties, proposed consultants and proposed Subcontractors, and their respective chief executives, directors, and key project personnel) which may result, or could be viewed as, an organizational conflict of interest in connection with this RFP. If no disclosure is necessary, indicate "None".

Proposer and its team members should disclose (a) any current contractual relationships with IFA, the Joint Board and the other States' Parties, (b) any past, present, or planned contractual or employment relationships with any member, officer, or employee of IFA, the Joint Board and the other States' Parties; and (c) any other circumstances that might be considered to create a financial interest in the contract by any member, officer, or employee of IFA, the Joint Board and the other States' Parties if Proposer is awarded the contract. Proposer and its team members should also disclose matters such as ownership of 10% or more of the stock of, or having directors in common with, any of the RFP preparers and any entity listed in Section 2.8.2 of the Instructions to Proposers. Proposer and its team members should also disclose contractual relationships with an RFP preparer or any entity listed in Section 2.8.2 of the Instructions to Proposers in the nature of a joint venture, as well as relationships wherein the RFP preparer or
any entity listed in Section 2.8.2 of the Instructions to Proposers is a contractor or consultant (or subcontractor or subconsultant) to Proposer or a member of Proposer’s team. The foregoing is provided by way of example, and shall not constitute a limitation on the disclosure obligations.

2. **Explanation**

In the space provided below, and on supplemental sheets as necessary, identify steps that have been or will be taken to avoid, neutralize, or mitigate any organizational conflicts of interest described herein.

3. **Certification**

The undersigned hereby certifies that, to the best of his or her knowledge and belief, no interest exists that is required to be disclosed in this Conflict of Interest Disclosure Statement, other than as disclosed above.

[Signature]

Dr. Johann Bohn

Dr. Ulfke Klemm-Püttinger

Kapsch TrafficCom AG
Am Europlatz 2 I 1120 Vienna

**Executive Legal Expert**
**Director Finance**

**Name**

**Title**

**Company Name**

**Date**

30 JAN 2015, 2015
FORM F

CONFLICT OF INTEREST DISCLOSURE STATEMENT

Proposer’s and the Proposer team’s (including the Proposer, Toll System Provider, Equity Members, Major Subcontractors, Financially Responsible Parties, proposed consultants and proposed Subcontractors, and their respective chief executives, directors, and key project personnel) attention is directed to 23 CFR Part 636, Subpart A and in particular to Subsection 636.116 regarding organizational conflicts of interest. Section 636.103 defines “organizational conflict of interest” as follows:

Organizational conflict of interest means that because of other activities or relationships with other persons, a person is unable or potentially unable to render impartial assistance or advice to the owner, or the person's objectivity in performing the contract work is or might be otherwise impaired, or a person has an unfair competitive advantage.

Proposers and their team members are advised that in accordance with Section 2.8.2 of the Instructions to Proposers, certain firms will not be allowed to participate on any Proposer’s team for the Project because of their work with IFA, the Joint Board or any States’ Party in connection with the Project procurement and document preparation.

1. Disclosure Pursuant to Section 636.116(2)(v)

In the space provided below, and on supplemental sheets as necessary, identify all relevant facts relating to past, present, or planned interest(s) of the Proposer’s team (including the Proposer, Toll System Provider, Equity Members, Major Subcontractors, Financially Responsible Parties, proposed consultants and proposed Subcontractors, and their respective chief executives, directors, and key project personnel) which may result, or could be viewed as, an organizational conflict of interest in connection with this RFP. If no disclosure is necessary, indicate “None”.

Proposer and its team members should disclose (a) any current contractual relationships with IFA, the Joint Board and the other States’ Parties, (b) any past, present, or planned contractual or employment relationships with any member, officer, or employee of IFA, the Joint Board and the other States’ Parties; and (c) any other circumstances that might be considered to create a financial interest in the contract by any member, officer, or employee of IFA, the Joint Board and the other States’ Parties if Proposer is awarded the contract. Proposer and its team members should also disclose matters such as ownership of 10% or more of the stock of, or having directors in common with, any of the RFP preparers and any entity listed in Section 2.8.2 of the Instructions to Proposers. Proposer and its team members should also disclose contractual relationships with an RFP preparer or any entity listed in Section 2.8.2 of the Instructions to Proposers in the nature of a joint venture, as well as relationships wherein the RFP preparer or
any entity listed in Section 2.8.2 of the Instructions to Proposers is a contractor or consultant (or subcontractor or subconsultant) to Proposer or a member of Proposer's team. The foregoing is provided by way of example, and shall not constitute a limitation on the disclosure obligations.

2. **Explanation**

In the space provided below, and on supplemental sheets as necessary, identify steps that have been or will be taken to avoid, neutralize, or mitigate any organizational conflicts of interest described herein.
3. Certification

The undersigned hereby certifies that, to the best of his or her knowledge and belief, no interest exists that is required to be disclosed in this Conflict of Interest Disclosure Statement, other than as disclosed above.

Signature

Bruce Cummings
Name

Chief Executive Officer
Title

Gila LLC d/b/a Municipal Services Bureau
Company Name

January 30th, 2015
Date
FORM H

EQUAL EMPLOYMENT OPPORTUNITY CERTIFICATION

[To be executed by the Proposer, Equity Members, and proposed Major Subcontractors]

The undersigned certifies on behalf of Kapsch TrafficCom IVHS Inc. that:

(Name of entity making certification)

[check one of the following boxes]

☐ It has developed and has on file at each establishment affirmative action programs pursuant to 41 CFR Part 60-2 (Affirmative Action Programs).

☒ It is not subject to the requirements to develop an affirmative action program under 41 CFR Part 60-2 (Affirmative Action Programs).

[check one of the following boxes]

☒ It has not participated in a previous contract or subcontract subject to the equal opportunity clause described in Executive Orders 10925, 11114 or 11246.

☐ It has participated in a previous contract or subcontract subject to the equal opportunity clause described in Executive Orders 10925, 11114 or 11246 and, where required, it has filed with the Joint Reporting Committee, the Director of the Office of Federal Contract Compliance, a Federal Government contracting or administering agency, or the former President's Committee on Equal Employment Opportunity, all reports due under the applicable filing requirements.

Signature: [Signature]

(Christopher P. Money) (Michael Hofer)

Title: CEO & President / CFO

Date: January 30, 2015

If not Proposer, relationship to Proposer: Proposer
Note: The above certification is required by the Equal Employment Opportunity Regulations of the Secretary of Labor (41 CFR 60-1.7(b)(1)), and must be submitted by Proposers only in connection with contracts which are subject to the equal opportunity clause. Contracts that are exempt from the equal opportunity clause are set forth in 41 CFR 60-1.5. (Generally, only contracts of $10,000 or under are exempt.)

Currently, Standard Form 100 (EEO-1) is the only report required by Executive Orders or their implementing regulations.

Proposers, Equity Members, Major Non-Equity Members or proposed Major Subcontractors who have participated in a previous contract subject to the Executive Orders and have not filed the required reports should note that 41 CFR 60-1.7(b)(1) prevents the award of contracts and subcontracts unless such contractor submits a report covering the delinquent period or such other period specified by the Federal Highway Administration or by the Director, Office of Federal Contract Compliance, U.S. Department of Labor.
FORM H

EQUAL EMPLOYMENT OPPORTUNITY CERTIFICATION

[To be executed by the Proposer, Equity Members, and proposed Major Subcontractors]

The undersigned certifies on behalf of Gila LLC d/b/a Municipal Services Bureau, that:

(Name of entity making certification)

[check one of the following boxes]

☐ It has developed and has on file at each establishment affirmative action programs pursuant to 41 CFR Part 60-2 (Affirmative Action Programs).

☐ It is not subject to the requirements to develop an affirmative action program under 41 CFR Part 60-2 (Affirmative Action Programs).

[check one of the following boxes]

☐ It has not participated in a previous contract or subcontract subject to the equal opportunity clause described in Executive Orders 10925, 11114 or 11246.

☐ It has participated in a previous contract or subcontract subject to the equal opportunity clause described in Executive Orders 10925, 11114 or 11246 and, where required, it has filed with the Joint Reporting Committee, the Director of the Office of Federal Contract Compliance, a Federal Government contracting or administering agency, or the former President's Committee on Equal Employment Opportunity, all reports due under the applicable filing requirements.

Signature:

[Signature]

Title: Chief Executive Officer

Date: January 30th, 2015

If not Proposer, relationship to Proposer: Subcontractor
Note: The above certification is required by the Equal Employment Opportunity Regulations of the Secretary of Labor (41 CFR 60-1.7(b)(1)), and must be submitted by Proposers only in connection with contracts which are subject to the equal opportunity clause. Contracts that are exempt from the equal opportunity clause are set forth in 41 CFR 60-1.5. (Generally, only contracts of $10,000 or under are exempt.)

Currently, Standard Form 100 (EEO-1) is the only report required by Executive Orders or their implementing regulations.

Proposers, Equity Members, Major Non-Equity Members or proposed Major Subcontractors who have participated in a previous contract subject to the Executive Orders and have not filed the required reports should note that 41 CFR 60-1.7(b)(1) prevents the award of contracts and subcontracts unless such contractor submits a report covering the delinquent period or such other period specified by the Federal Highway Administration or by the Director, Office of Federal Contract Compliance, U.S. Department of Labor.
FORM I
USE OF CONTRACT FUNDS FOR LOBBYING CERTIFICATION

The undersigned Proposer __ x __ Equity Member ____ proposed Subcontractor ____ certifies on behalf of itself the following:

1. The undersigned certifies, to the best of its knowledge and belief, that:
   a. No federal appropriated funds have been paid or will be paid, by or on behalf of the undersigned, to any person for influencing or attempting to influence an officer or employee of any federal agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with the awarding of any federal contract, the making of any federal grant, the making of any federal loan, the entering into of any cooperative agreement, and the extension, continuation, renewal, amendment, or modification of any federal contract, grant, loan, or cooperative agreement.

   b. If any funds other than federal appropriated funds have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of any federal agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with any federal contract, grant, loan, or cooperative agreement, the undersigned shall complete and submit Standard Form-LLL, "Disclosure Form to Report Lobbying," in accordance with its instructions, and shall include a copy of said form in its proposal or bid, or submit it with the executed Agreement or Subcontract.

2. This certification is a material representation of fact upon which reliance was placed when this transaction was made or entered into. Submission of this certification is a prerequisite for making or entering into this transaction imposed by 31 U.S.C. 1352. Any person who fails to file the required certification shall be subject to a civil penalty of not less than $10,000 and not more than $100,000 for each such failure.

3. The undersigned shall require that the language of this certification be included in all lower tier subcontracts which exceed $100,000 and that all such recipients shall certify and disclose accordingly.

4. The undersigned certifies or affirms the truthfulness and accuracy of each statement of its certification and disclosure, if any. In addition, the undersigned understands and agrees that the provisions of 31 U.S.C. §3801, et seq., apply to this certification and disclosure, if any.
[Note: Pursuant to 31 U.S.C. §1352(c)(1)-(2)(A), any person who makes a prohibited expenditure or fails to file or amend a required certification or disclosure form shall be subject to a civil penalty of not less than $10,000 and not more than $100,000 for each expenditure or failure.]

Date: January 30, 2015

Firm/Entity: Kapsch TrafficCom IVHS Inc.

Signature: ____________________________ (Christopher Flinmuir) ____________________________ (Michael Hofer)

Title: CEO and President CFO

Proposer: Kapsch TrafficCom IVHS Inc.

[Copy this form and modify as needed for execution by Proposer, Equity Members, Major Subcontractors, and all proposed Subcontractors]
FORM I

USE OF CONTRACT FUNDS FOR LOBBYING CERTIFICATION

The undersigned Proposer ____ Equity Member __ proposed Subcontractor _x_certifies on behalf of itself the following:

1. The undersigned certifies, to the best of its knowledge and belief, that:
   a. No federal appropriated funds have been paid or will be paid, by or on behalf of the undersigned, to any person for influencing or attempting to influence an officer or employee of any federal agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with the awarding of any federal contract, the making of any federal grant, the making of any federal loan, the entering into of any cooperative agreement, and the extension, continuation, renewal, amendment, or modification of any federal contract, grant, loan, or cooperative agreement.
   b. If any funds other than federal appropriated funds have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of any federal agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with any federal contract, grant, loan, or cooperative agreement, the undersigned shall complete and submit Standard Form-LLL, "Disclosure Form to Report Lobbying," in accordance with its instructions, and shall include a copy of said form in its proposal or bid, or submit it with the executed Agreement or Subcontract.

2. This certification is a material representation of fact upon which reliance was placed when this transaction was made or entered into. Submission of this certification is a prerequisite for making or entering into this transaction imposed by 31 U.S.C. 1352. Any person who fails to file the required certification shall be subject to a civil penalty of not less than $10,000 and not more than $100,000 for each such failure.

3. The undersigned shall require that the language of this certification be included in all lower tier subcontracts which exceed $100,000 and that all such recipients shall certify and disclose accordingly.

4. The undersigned certifies or affirms the truthfulness and accuracy of each statement of its certification and disclosure, if any. In addition, the undersigned understands and agrees that the provisions of 31 U.S.C. §3801, et seq., apply to this certification and disclosure, if any.
[Note: Pursuant to 31 U.S.C. §1352(c)(1)-(2)(A), any person who makes a prohibited expenditure or fails to file or amend a required certification or disclosure form shall be subject to a civil penalty of not less than $10,000 and not more than $100,000 for each expenditure or failure.]

Date: January 30th, 2015

Firm/Entity: Gila LLC d/b/a Municipal Services Bureau

Signature: 

Title: Chief Executive Officer

Proposer: Bruce Cummings

[Copy this form and modify as needed for execution by Proposer, Equity Members, Major Subcontractors, and all proposed Subcontractors]
FORM J

DEBARMENT AND SUSPENSION CERTIFICATION

The undersigned Proposer certifies on behalf of itself and all Equity Members, joint venturers, Subcontractors and Financially Responsible Parties the following:

The undersigned certifies to the best of its knowledge and belief, that none of the foregoing entities or their respective principals:

a. Are not presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from covered transactions by any federal department or agency;

b. Have not within a 3-year period preceding this Proposal been convicted of or had a civil judgment rendered against them for commission of fraud or a criminal offense in connection with obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; violation of federal or state antitrust statutes or commission of embezzlement, theft, forgery, bribery, falsification or destruction of records, making false statements, or receiving stolen property;

c. Are not presently indicted for or otherwise criminally or civilly charged by a governmental entity (federal, state or local) with commission of any of the offenses enumerated in paragraph 1b of this certification; and

d. Have not within a 3-year period preceding this application/proposal had one or more public transactions (federal, state or local) terminated for cause or default.

Where Proposer is unable to certify to any of the statements in this certification, it shall attach a certification to its Proposal or bid stating that it is unable to provide the certification and explaining the reasons for such inability.

Date: January 30, 2015

Proposer: Kapsch TrafficCom IVHS Inc.

Signature: (Christopher F. Warner) (Michael Hofer)

Title: CEO and President CFO
Feb. 3, 2015

Indiana Finance Authority Joint Board
One North Capitol Avenue, Suite 900
Indianapolis IN 46204

RE: Kapsch TrafficCom IVHS Inc

RFP - Request for Proposals To Provide, operate, Manage, and Maintain a Toll Collection System and Provide Back Office Toll Collection and Customer Service for the Louisville-Southern Indiana Ohio River Bridges Project through a Toll Services Agreement

To Whom It May Concern:

Please be advised that Marsh Canada Limited, represented by the undersigned, has read the Agreement and its subsequent addendum, and insurance requirements set forth therein and that the entities required to obtain insurance under the Agreement have the capability of obtaining such insurance in the coverages and under the conditions listed in the Agreement.

Attached to this letter is the current Certificate of Liability Insurance for the existing policy. If the award of this contract is made to Kapsch TrafficCom IVHS Inc., and before the issuance of a Notice to Proceed by IFA, the following changes will be requested by Kapsch TrafficCom IVHS Inc., in order to match the coverages and the conditions listed in the Agreement:

- The Tech E&O (including Cyber) policy limit to be increased from a $5,000,000 limit of liability to $10,000,000;
- Workers Compensation - will request that Alternate Employer and Jones Act Endorsements on “if any” basis to be added.

It is our understanding that this information will not be disclosed to other persons. Should you require further information or assurance, please do not hesitate to contact our office at 1-416-868-7378.

(Signature)

Jason A. Cedrone

(Name Printed)

Client Executive

(Title)

Marsh Canada Limited

(Company)
161 Bay Street, Suite 1400, Toronto, Ontario, Canada M5J 2S4

(Address, Line 1)

(Address, Line 2)
**CERTIFICATE OF LIABILITY INSURANCE**

**DATE**: 02/03/2015

**THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.**

**IMPORTANT:** If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).  

**PRODUCER**
Marsh USA Inc., Multinational Incoming Unit
A service of Seabury and Smith, Inc.
9830 Colonnade Boulevard, Suite 400
PO Box 659520
San Antonio, TX 78265-9520

**INSURED**
Kapsch TrafficCom IVHS, Inc.
Kapsch TrafficCom USA, Inc.
8201 Greensboro Drive, Suite 1002
McLean, VA 22102

**CONTACT NAME**

**PHONE**
(AIC No. Box 210-691-4100)

**FAX**
(AIC No. 210-737-3584)

**E-MAIL**

**ADDRESS**

**INSURER(S) AFFORING COVERAGE**

**CERTIFICATE HOLDER CANCELLATION**

**COVERAGE**

**CERTIFICATE NUMBER:**

**REVISION NUMBER:**

**COVERSAGES**

**INS NER**

**TYPE OF INSURANCE**

**ADD/INSURE**

**POLICY NUMBER**

**POLICY EFF (MM/DD/YYYY)**

**POLICY EXP (MM/DD/YYYY)**

**LIMITS**

**GENERAL LIABILITY**

- COMMERCIAL GENERAL LIABILITY
  - CLAIMS-MADE
  - OCCUR

**A**

- GENERAL AGGREGATE LIMIT APPLIES PER:
  - POLICY
  - ORIGIN
  - LOC

- EACH OCCURRENCE $1,000,000
- EACH PERSON $1,000,000
- EACH OCCURRENCE PROPERTY DAMAGE $1,000,000
- EACH OCCURRENCE PERSONAL & ADJURY $1,000,000
- GENERAL AGGREGATE $10,000,000
- PRODUCTS- COMPO POP AGG $2,000,000

**AUTO LIABILITY**

- ANY AUTO
  - ALL OWNED AUTOS
  - HIRE SHEDDED AUTOS
  - NON-OWNED AUTOS

- EACH OCCURRENCE $1,000,000
- EACH PERSON $1,000,000
- EACH OCCURRENCE PROPERTY DAMAGE
- EACH OCCURRENCE PERSONAL & ADJURY
- GENERAL AGGREGATE
- PRODUCTS- COMPO POP AGG

**UMBRELLA LIABILITY**

- EACH OCCURRENCE $10,000,000
- AGGREGATE $10,000,000

**WORKERS’ COMPENSATION AND EMPLOYERS’ LIABILITY**

- EACH WORKER
- EACH ACCIDENT
- EACH EMPLOYEE
- EACH OCCURRENCE

**OTHER**

LIMITS

- E.L. EACH OCCUR $1,000,000
- E.L. EACH EMPLOYEE $1,000,000
- E.L. EACH OCCURRENCE $1,000,000

**DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES**

- Project No. 117:95 Toll Services Project - The Ohio River Bridges Project
- $1,000,000 Network Security/Privacy is included under Item C (Tech 50)
- Umbrella Liability policy E997590144002 with Chubb Insurance Company of Canada was placed by Marsh Canada Limited.

**CERTIFICATE HOLDER**

Indiana Finance Authority/Joint Board
One North Capitol Avenue, Suite 500
Indianapolis, Indiana 46204

**CANCELLATION**

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

**AUTHORIZED REPRESENTATIVE**

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ACORD 25 (2010/05) The ACORD name and logo are registered marks of ACORD
CERTIFICATE OF LIABILITY INSURANCE

This certificate is issued as a matter of information only and confers no rights upon the certificate holder. This certificate does not affirmatively or negatively amend, extend or alter the coverage afforded by the policies below. This certificate of insurance does not constitute a contract between the issuing insurer(s), authorized representative or producer, and the certificate holder.

IMPORTANT: If the certificate holder is an additional insured, the policy(ies) must be endorsed. If subrogation is waived, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

**PRODUCER**
Marsh USA Inc., Multinational incoming Unit
9830 Colonnade Boulevard, Suite 400
PO Box 659520
San Antonio, TX 78265-9520

**INSURED**
Kapsch TrafficCom IVHS, Inc.
Kapsch TrafficCom USA, Inc.
9201 Greensboro Drive, Suite 1002
McLean, VA 22102

**CERTIFICATE NUMBER:**

<table>
<thead>
<tr>
<th>INSURER COVERAGE</th>
<th>CERTIFICATE NUMBER</th>
<th>REVISION NUMBER</th>
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<td>ACE INA Insurance</td>
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<td>INSURER B</td>
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<tr>
<td>INSURER C</td>
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<td>INSURER D</td>
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<tr>
<td>INSURER E</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**COVERAGES**

**DESCRIPTION OF OPERATIONS**

Project No. LS108B Toll Services Project - The Ohio River Bridges Project

Crime policy # G24999300004 with ACE INA Insurance was placed by Marsh Canada Limited.

Seabury & Smith, Inc. has only acted in the role of a consultant to the client with respect to this placement which is placed here for your convenience.

**CERTIFICATE HOLDER**
Indiana Finance Authority/Joint Board
One North Capital Avenue, Suite 900
Indianapolis, Indiana 46204

**CANCELLATION**

Should any of the above described policies be cancelled before the expiration date thereof, notice will be delivered in accordance with the policy provisions.

**CONTACT NAME**

**PHONE**

**FAX**

**E-MAIL**

**ADDRESS**

**INSURER(S) AFFORDING COVERAGE**

**NAIC #**

**CERTIFICATE HOLDER CANCELLATION**

**DATE (MM/DD/YYYY)**

02/03/2015

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The following table includes the Confidential Contents Index, and as such should be protected from disclosure by an exception in the Public Records Act.

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<tr>
<td>Form G</td>
<td>Form G-2 through Form G-18</td>
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<td>Form O</td>
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<td>ALL (249-280)</td>
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FORM N

AFFIDAVIT FOR BIDDERS

Solicitation/Contract #: LSIO RB Toll Services Project

REQUIRED AFFIDAVIT FOR BIDDERS, OFFERORS AND CONTRACTORS

FOR BIDS AND CONTRACTS IN GENERAL:

I. Each bidder or offeror swears and affirms under penalty of perjury, that:

a. In accordance with KRS 45A.110 and KRS 45A.115, neither the bidder or offeror as defined in KRS 45A.070(6), nor the entity which he/she represents, has knowingly violated any provisions of the campaign finance laws of the Commonwealth of Kentucky; and the award of a contract to the bidder or offeror or the entity which he/she represents will not violate any provisions of the campaign finance laws of the Commonwealth.

b. The bidder or offeror swears and affirms under penalty of perjury that, to the extent required by Kentucky law, the entity bidding, and all subcontractors therein, are aware of the requirements and penalties outlined in KRS 45A.485; have properly disclosed all information required by this statute; and will continue to comply with such requirements for the duration of any contract awarded.

c. The bidder or offeror swears and affirms under penalty of perjury that, to the extent required by Kentucky law, the entity bidding, and its affiliates, are duly registered with the Kentucky Department of Revenue to collect and remit the sales and use tax imposed by KRS Chapter 139, and will remain registered for the duration of any contract awarded.

d. The bidder or offeror swears and affirms under penalty of perjury that the entity bidding is not delinquent on any state taxes or fees owed to the Commonwealth of Kentucky and will remain in good standing for the duration of any contract awarded.

FOR “NON-BID” CONTRACTS (I.E. SOLE-SOURCE; NOT-PRACTICAL OR FEASIBLE TO BID; OR EMERGENCY CONTRACTS, ETC):

II. Each contractor further swears and affirms under penalty of perjury, that:

a. In accordance with KRS 121.056, and if this is a non-bid contract, neither the contractor, nor any member of his/her immediate family having an interest of 10% or more in any business entity involved in the performance of any contract awarded, have contributed more than the amount specified in KRS 121.150 to the campaign of the gubernatorial slate elected in the election last preceding the date of contract award.

b. In accordance with KRS 121.330(1) and (2), and if this is a non-bid contract, neither the contractor, nor officers or employees of the contractor or any entity affiliated with the contractor, nor the spouses of officers or employees of the contractor or any entity affiliated...
with the contractor, have knowingly contributed more than $5,000 in aggregate to the campaign of a candidate elected in the election last preceding the date of contract award that has jurisdiction over this contract award.

c. In accordance with KRS 121.330(3) and (4), and if this is a non-bid contract, to the best of his/her knowledge, neither the contractor, nor any member of his/her immediate family, his/her employer, or his/her employees, or any entity affiliated with any of these entities or individuals, have directly solicited contributions in excess of $30,000 in the aggregate for the campaign of a candidate elected in the election last preceding the date of contract award that has jurisdiction over this contract.

As a duly authorized representative for the bidder, offeror, or contractor, I have fully informed myself regarding the accuracy of all statements made in this affidavit, and acknowledge that the Commonwealth is reasonably relying upon these statements, in making a decision for contract award and any failure to accurately disclose such information may result in contract termination, repayment of funds and other available remedies under law.

Christopher F. Murray / Michael Hofer
Printed Name

CEO & President / CFO
Title

January 30, 2015
Date

Company Name
Kapsch TrafficCom IVHS Inc.

Address
8201 Greensboro Drive,
Suite 1002,
McLean, VA 22102, USA

Subscribed and sworn to before me by (Affiant)

CEO & President (Title)

of Kapsch TrafficCom IVHS, Inc. this 5th day of February, 2015.

Notary Public

My commission expires: 04/30/2017

WANDA RENEE STRATTON
NOTARY PUBLIC
REG. #7560571
COMMONWEALTH OF VIRGINIA
MY COMMISSION EXPIRES APRIL 30, 2017

Indiana Finance Authority/Joint Board
LSIORB Toll Services Project
Form N
Page 2 of 2
Request for Proposals
ITP Forms
Addendum #1
REQUIRED AFFIDAVIT FOR BIDDERS, OFFERORS AND CONTRACTORS

FOR BIDS AND CONTRACTS IN GENERAL:

I. Each bidder or offeror swears and affirms under penalty of perjury, that:

a. In accordance with KRS 45A.110 and KRS 45A.115, neither the bidder or offeror as defined in KRS 45A.070(6), nor the entity which he/she represents, has knowingly violated any provisions of the campaign finance laws of the Commonwealth of Kentucky; and the award of a contract to the bidder or offeror or the entity which he/she represents will not violate any provisions of the campaign finance laws of the Commonwealth.

b. The bidder or offeror swears and affirms under penalty of perjury that, to the extent required by Kentucky law, the entity bidding, and all subcontractors therein, are aware of the requirements and penalties outlined in KRS 45A.485; have properly disclosed all information required by this statute; and will continue to comply with such requirements for the duration of any contract awarded.

c. The bidder or offeror swears and affirms under penalty of perjury that, to the extent required by Kentucky law, the entity bidding, and its affiliates, are duly registered with the Kentucky Department of Revenue to collect and remit the sales and use tax imposed by KRS Chapter 139, and will remain registered for the duration of any contract awarded.

d. The bidder or offeror swears and affirms under penalty of perjury that the entity bidding is not delinquent on any state taxes or fees owed to the Commonwealth of Kentucky and will remain in good standing for the duration of any contract awarded.

FOR “NON-BID” CONTRACTS (I.E. SOLE-SOURCE; NOT-PRACTICAL OR FEASIBLE TO BID; OR EMERGENCY CONTRACTS, ETC):

II. Each contractor further swears and affirms under penalty of perjury, that:

a. In accordance with KRS 121.056, and if this is a non-bid contract, neither the contractor, nor any member of his/her immediate family having an interest of 10% or more in any business entity involved in the performance of any contract awarded, have contributed more than the amount specified in KRS 121.150 to the campaign of the gubernatorial slate elected in the election last preceding the date of contract award.

b. In accordance with KRS 121.330(1) and (2), and if this is a non-bid contract, neither the contractor, nor officers or employees of the contractor or any entity affiliated with the contractor, nor the spouses of officers or employees of the contractor or any entity affiliated
with the contractor, have knowingly contributed more than $5,000 in aggregate to the campaign of a candidate elected in the election last preceding the date of contract award that has jurisdiction over this contract award.

c. In accordance with KRS 121.330(3) and (4), and if this is a non-bid contract, to the best of his/her knowledge, neither the contractor, nor any member of his/her immediate family, his/her employer, or his/her employees, or any entity affiliated with any of these entities or individuals, have directly solicited contributions in excess of $30,000 in the aggregate for the campaign of a candidate elected in the election last preceding the date of contract award that has jurisdiction over this contract.

As a duly authorized representative for the bidder, offeror, or contractor, I have fully informed myself regarding the accuracy of all statements made in this affidavit, and acknowledge that the Commonwealth is reasonably relying upon these statements, in making a decision for contract award and any failure to accurately disclose such information may result in contract termination, repayment of funds and other available remedies under law.

Signature
Chief Executive Officer

Printed Name
January 30th, 2015

Title
Date

Gila LLC d/b/a Municipal Services Bureau

Company Name
Address

8325 Tuscany Way Austin Texas 78754

Subscribed and sworn to before me by

Bruce Cummings
CEO

(Affiant) (Title)

of Gila LLC d/b/a Municipal Services Bureau (Company Name)

My commission expires: 01-25-2017
FORM O

PROJECT DESCRIPTION FORM

Proposers should select up to three (3) projects and provide the information below. Please note that if a portion of the questions are not applicable to the project selected, please indicate with “N/A” and why it is not applicable.

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<thead>
<tr>
<th>Project 1</th>
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<tbody>
<tr>
<td>Project Name</td>
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<tr>
<td>Project Description</td>
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<tr>
<td>Type of Project (BOS, Roadside, CSC, Ops, O&amp;M, Equipment only)</td>
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<tr>
<td>Client Name</td>
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<td>Client Contact Person</td>
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<td>Client Phone Number</td>
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<td>Client Email Address</td>
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<td>Contracted Delivery Date</td>
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<td>On Schedule (Yes or No)</td>
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<td>In no, explain briefly</td>
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Number of Accounts

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<td>Camera</td>
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<td><strong>Customer Service Center (CSC)</strong></td>
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<td>Contract Value of CSC Startup</td>
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<td>Contract Value of CSC Annual Operations</td>
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<tr>
<td># of Violations (front and rear image(s) considered as one</td>
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<td>Integrated with entity’s collection system? (Yes or No)</td>
<td>Yes</td>
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<tr>
<td><strong>Project 2</strong></td>
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<td><strong>Project Name</strong></td>
<td>LBJ and NTE Managed Lanes Field Level Systems Integration Project</td>
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<td><strong>Project Description</strong></td>
<td>Design, install, integrate, test and maintain a turnkey Toll Collection System, Intelligent Transportation System and Network Communication System. LBJ and NTE are two separate projects and contracts awarded to Kapsch under separate concession agreements with different timelines for installation, integration, and testing schedules.</td>
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<td>Integrate with your firms System</td>
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Kapsch TrafficCom IVHS Inc. is submitting the below information in the Copies of Organizational Documents subsection of Volume I of the Technical Proposal:

- Unanimous Written Consent to Action of the Board of Directors of Kapsch TrafficCom IVHS Inc.
- Bylaws
- Certificate of Secretary
UNANIMOUS WRITTEN CONSENT TO ACTION

OF THE BOARD OF DIRECTORS OF

KAPSC TRAFFICCOM IVHS INC.

TAKEN WITHOUT A MEETING

The undersigned, being all of the members of the Board of Directors of Kapsch TrafficCom IVHS Inc., a Delaware corporation (the “Corporation”), pursuant to Article III Section 8 of the Amended and Restated Bylaws of the Corporation, permitting such action as to be taken without a meeting, hereby consent in writing to the adoption of the following resolutions:

Submission of a Proposal to the Indiana Finance Authority Acting on Behalf of the Louisville-Southern Indiana Ohio River Bridges Project (“LSIORB”) Joint Board to Provide, Operate, Manage and Maintain a Toll Collection System and Provide Back Office Toll Collection and Customer Service for the Louisville Southern Indiana Ohio River Bridges (“Project”)

WHEREAS, the Corporation seeks to submit a binding proposal to the Indiana Finance Authority to provide, operate, manage and maintain a toll collection system and provide back office toll collection and customer services for the Project;

WHEREAS, the Corporation now seeks approval from its Board of Directors under Article IV Section 15 (s) of the Amended and Restated Bylaws of the Corporation to deliver the proposal and should the Joint Board award a contract to the Corporation, to perform all of the Toll System Provider’s obligations set forth in the proposal; and

NOW, THEREFORE, BE IT RESOLVED, that the officers of the Corporation and each of them be, and they are hereby, authorized to take such steps and to execute and deliver documents as required in connection with submitting the proposal as described above and described in the information at Appendix A.

Omnibus Resolutions

RESOLVED, that the officers of the Corporation are, and each acting alone is, hereby authorized and directed, for and on behalf of the Corporation, to do and perform any and all such acts, including submission of a binding proposal and any and all other documents, instruments and certificates, as such officers deem necessary or advisable, in order to carry out the full intent and purposes of the foregoing resolution; and

RESOLVED FURTHER, that all prior acts or actions taken by the officers of the Corporation in connection with the foregoing resolution are within the authority conferred thereby and are hereby ratified, confirmed, and approved as the acts and deeds of the Corporation.
This Unanimous Written Consent may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one instrument.

This Unanimous Written Consent shall be filed in the Minute Book of the Corporation and become part of the records of the Corporation.

This Unanimous Written Consent shall be effective for all purposes as of February 4, 2015.

_______________________________
Christopher F. Murray, Director

_______________________________
Michael Hofer, Director

________________________________
Peter Schuchlenz, Director

________________________________
Gerhard Plaschka, Director

________________________________
Richard Turnock, Director
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Christopher F. Murray, Director

Michael Hofer, Director

Peter Schuchlenz, Director

Gerhard Plaschka, Director

Richard Turnock, Director
AMENDED AND RESTATED BYLAWS

OF

Kapsch TrafficCom
IVHS Inc.

Effective December 1, 2013
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ARTICLE I
OFFICES

Section 1. Registered Office.

The registered office of Mark IV IVHS, Inc. (the "Corporation") shall be in the City of Wilmington, New Castle, State of Delaware.

Section 2. Other Offices.

The Corporation may also have offices at such other places both within and without the State of Delaware as the Board of Directors may from time to time determine or the business of the Corporation may require.

ARTICLE II MEETINGS OF STOCKHOLDERS

Section 1. Place of Meetings.

Meetings of stockholders shall be held at any place within or outside the State of Delaware designated by the Board of Directors. In the absence of any such designation, stockholders' meetings shall be held at the principal executive office of the Corporation.

Section 2. Annual Meeting of Stockholders.

The annual meeting of stockholders shall be held each year on a date and a time designated by the Board of Directors. At each annual meeting directors shall be elected and any other proper business may be transacted.

Section 3. Quorum; Adjourned meetings and Notice Thereof.

A majority of the stock issued and outstanding and entitled to vote at any meeting of stockholders, the holders of which are present in person or represented by proxy, shall constitute a quorum for the transaction of business except as otherwise provided by law, by the Certificate of Incorporation, or by these Bylaws. A quorum, once established, shall not be broken by the withdrawal of enough votes to leave less than a quorum, and the votes present may continue to transact business until adjournment. If, however, such quorum shall not be present or represented at any meeting of the stockholders, a majority of the voting stock represented in person or by proxy may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting as originally notified. If the adjournment is for more than thirty days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote.
Section 4. Voting.

When a quorum is present at any meeting, the vote of the holders of a majority of the stock having voting power present in person or represented by proxy shall decide any question brought before such meeting, unless the question is one upon which by express provision of the statutes, or the Certificate of Incorporation, or these Bylaws, a different vote is required in which case such express provision shall govern and control the decision of such question.

Section 5. Proxies.

At each meeting of the stockholders, each stockholder having the right to vote may vote in person or may authorize another person or persons to act for him by proxy appointed by an instrument in writing, subscribed by such stockholder and bearing a date not more than three years prior to said meeting, unless said instrument provides for a longer period. All proxies must be filed with the Secretary of the Corporation at the beginning of each meeting in order to be counted in any vote at the meeting. Each stockholder shall have one vote for each share of stock having voting power, registered in his name on the books of the Corporation on the record date set by the Board of Directors as provided in Article V, Section 6 hereof. All elections shall be had and all questions decided by a plurality vote.

Section 6. Special Meetings.

Special meetings of the stockholders, for any purpose, or purposes, unless otherwise prescribed by statute or by the Certificate of Incorporation, may be called by the Chairman of the Board, the President or the Secretary and shall be called by the President or the Secretary at the request in writing of a majority of the Board of Directors, or at the request in writing of stockholders owning a majority in amount of the entire capital stock of the Corporation, issued and outstanding, and entitled to vote. Such request shall state the purpose or purposes of the proposed meeting. Business transacted at any special meeting of stockholders shall be limited to the purposes stated in the notice.

Section 7. Notice of Stockholder's Meeting.

Whenever stockholders are required or permitted to take any action at a meeting, a written notice of the meeting shall be given which notice shall state the place, date and hour of the meeting, and, in the case of a special meeting, the purpose or purposes for which the meeting is called. The written notice of any meeting shall be given to each stockholder entitled to vote at such meeting not less than ten nor more than sixty days before the date of the meeting. If mailed, notice is given when deposited in the United States mail, postage prepaid, directed to the stockholder at his address as it appears on the records of the Corporation.
Section 8. Maintenance and Inspection of Stockholder List.

The officer who has charge of the stock ledger of the Corporation shall prepare and make, at least ten days before every meeting of stockholders, a complete list of the stockholders entitled to vote at the meeting, arranged in alphabetical order, and showing the address of each stockholder and the number of shares registered in the name of each stockholder. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting, during ordinary business hours, for a period of at least ten days prior to the meeting, either at a place within the city where the meeting is to be held, which place shall be specified in the notice of the meeting, or, if not so specified, at the place where the meeting is to be held. The list shall also be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is present.

Section 9. Stockholder Action by Written Consent Without a Meeting.

Unless otherwise provided in the Certificate of Incorporation, any action required to be taken at any annual or special meeting of stockholders of the Corporation, or any action which may be taken at any annual or special meeting of such stockholders, may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, shall be signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted. Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given to those stockholders who have not consented in writing.

ARTICLE III
DIRECTORS

Section 1. The Number of Directors.

The number of directors which shall constitute the whole Board shall be not less than one (1) and not more than nine (9). The exact number of directors shall be determined by resolution of the Board, and the initial number of directors shall be three (3). The directors need not be stockholders. The directors shall be elected at the annual meeting of the stockholders, except as provided in Section 2 of this Article III, and each director elected shall hold office until his successor is elected and qualified; provided, however, that unless otherwise restricted by the Certificate of Incorporation or by law, any director or the entire Board of Directors may be removed, either with or without cause, from the Board of Directors at any meeting of stockholders by a majority of the stock represented and entitled to vote thereat.
Section 2. Vacancies.

Vacancies on the Board of Directors by reason of death, resignation, retirement, disqualification, removal from office, or otherwise, and newly created directorships resulting from any increase in the authorized number of directors shall be filled by a vote of the shareholders. If there are no directors in office, then an election of directors may be held in the manner provided by statute. If, at the time of filling any vacancy or any newly created directorship, the directors then in office shall constitute less than a majority of the whole Board (as constituted immediately prior to any such increase), the Court of Chancery may, upon application of any stockholder or stockholders holding at least ten percent of the total number of the shares at the time outstanding having the right to vote for such directors, summarily order an election to be held to fill any such vacancies or newly created directorships, or to replace the directors chosen by the directors then in office.

Section 3. Powers.

The property and business of the Corporation shall be managed by or under the direction of its Board of Directors. The Board may exercise all such powers of the Corporation and do all such lawful acts and things as expressly provided herein and by the Delaware General Corporation Law.

Section 4. Place of Directors' Meetings.

The directors may hold their meetings and have one or more offices, and keep the books of the Corporation outside of the State of Delaware.

Section 5. Regular Meetings.

Regular meetings of the Board of Directors may be held without notice at such time and place as shall from time to time be determined by the Board.

Section 6. Special Meetings.

Special meetings of the Board of Directors may be called by the Chairman of the Board or the President on forty-eight hours' notice to each director, either personally or by mail or by telegram; special meetings shall be called by the President or the Secretary in like manner and on like notice on the written request of two directors.

Section 7. Quorum.

At all meetings of the Board of Directors a majority of the authorized number of directors shall be necessary and sufficient to constitute a quorum for the transaction of business, and the vote of a majority of the directors present at any meeting at which there is a quorum, shall be the act of the Board of Directors, except as may be otherwise specifically provided by statute, by the Certificate of Incorporation or by these Bylaws. If a quorum shall not be present at any meeting of the Board of Directors, the directors present
thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present. If only one director is authorized, such sole director shall constitute a quorum. At any meeting, a director shall have the right to be accompanied by counsel, provided that such counsel shall agree to any confidentiality restrictions reasonably imposed by the Corporation.

Section 8. Action Without Meeting.

Unless otherwise restricted by the Certificate of Incorporation or these Bylaws, any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting, if all members of the Board or committee, as the case may be, consent thereto in writing or by electronic transmission, and the writing or writings or electronic transmission or transmissions are filed with the minutes of proceedings of the Board or committee, as the case may be. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

Section 9. Telephonic Meetings.

Unless otherwise restricted by the Certificate of Incorporation or these Bylaws, members of the Board of Directors, or any committee designated by the Board of Directors, may participate in a meeting of the Board of Directors, or any committee, by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at such meeting.

Section 10. Committees of Directors.

The Board of Directors may, by resolution passed by a majority of the whole Board, designate one or more committees, each such committee to consist of one or more of the directors of the Corporation. The Board may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he, she or they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member. Any such committee, to the extent provided in the resolution of the Board of Directors, shall have and may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of the Corporation, and may authorize the seal of the Corporation to be affixed to all papers which may require it; but no such committee shall have the power or authority in reference to amending the Certificate of Incorporation, adopting an agreement of merger or consolidation, recommending to the stockholders the sale, lease or exchange of all or substantially all of the Corporation's property and assets, recommending to the stockholders a dissolution of the Corporation or a revocation of a dissolution, or amending the Bylaws of the Corporation; and, unless the resolution or the Certificate of Incorporation expressly so provide, no such
committee shall have the power or authority to declare a dividend or to authorize the issuance of stock.

Section 11. Minutes of Committee Meetings.

Each committee shall keep regular minutes of its meetings and report the same to the Board of Directors when required.

Section 12. Compensation of Directors.

Unless otherwise restricted by the Certificate of Incorporation or these Bylaws, the shareholders shall have the authority to fix the compensation of directors. The directors may be paid their expenses, if any, of attendance at each meeting of the Board of Directors and may be paid a fixed sum for attendance at each meeting of the Board of Directors or a stated salary as director. No such payment shall preclude any director from serving the Corporation in any other capacity and receiving compensation therefor. Members of special or standing committees may be allowed like compensation for attending committee meetings.

Section 13. Indemnification.

The Corporation shall indemnify every person who is or was a party or is or was threatened to be made a party to any action, suit, or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he is or was a director or officer of the Corporation or, while a director or officer or employee of the Corporation, is or was serving at the request of the Corporation as a director, officer, employee, agent or trustee of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise, against expenses (including counsel fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding, to the full extent permitted by applicable law.

ARTICLE IV
OFFICERS

Section 1. Officers.

The officers of this corporation shall be chosen by the Board of Directors and shall include a President and a Secretary. The Corporation may also have, at the discretion of the Board of Directors, such other officers as are desired, including a Chairman of the Board, one or more Vice Presidents, one or more Assistant Secretaries and Assistant Treasurers, a Chief Financial Officer, a Chief Operating Officer and such other officers as may be appointed in accordance with the provisions of Section 3 of this Article IV. In the event there are two or more Vice Presidents, then one or more may be designated as Executive Vice President, Senior Vice President, or other similar or dissimilar title. At the time of the election of officers, the directors may by resolution determine the order of their
rank. Any number of offices may be held by the same person unless the Certificate of Incorporation or these Bylaws otherwise provide.

Section 2. Election of Officers.

The Board of Directors, at its first meeting after each annual meeting of stockholders, shall choose the officers of the Corporation.

Section 3. Subordinate Officers.

The Board of Directors may appoint such other officers and agents as it shall deem necessary who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board.

Section 4. Compensation of Officers.

The salaries of all officers and agents of the Corporation shall be fixed by the Board of Directors.

Section 5. Term of Office; Removal and Vacancies.

The officers of the Corporation shall hold office until their successors are chosen and qualify in their stead. Any officer elected or appointed by the Board of Directors may be removed at any time by the affirmative vote of a majority of the Board of Directors. If the office of any officer or officers becomes vacant for any reason, the vacancy shall be filled by the Board of Directors.

Section 6. Chairman of the Board.

The Chairman of the Board, if such an officer be elected, shall, if present, preside at all meetings of the Board of Directors and exercise and perform such other powers and duties as may be from time to time assigned to him by the Board of Directors or prescribed by these Bylaws. If there is no President, the Chairman of the Board shall in addition be the Chief Executive Officer of the Corporation and shall have the powers and duties prescribed in Section 7 of this Article IV.

Section 7. President.

Subject to such supervisory powers, if any, as may be given by the Board of Directors to the Chairman of the Board, if there be such an officer, the President shall be the Chief Executive Officer of the Corporation and shall, subject to the control of the Board of Directors, have general supervision, direction and control of the business and officers of the Corporation. He shall preside at all meetings of the stockholders and, in the absence of the Chairman of the Board, or if there be none, at all meetings of the Board of Directors. He shall be an ex-officio member of all committees and shall have the general powers and duties of management usually vested in the office of President and Chief Executive
Officer of corporations, and shall have such other powers and duties as may be prescribed by the Board of Directors or these Bylaws.

Section 8. Vice Presidents.

In the absence or disability of the President, the Vice Presidents in order of their rank as fixed by the Board of Directors, or if not ranked, the Vice President designated by the Board of Directors, shall perform all the duties of the President, and when so acting shall have all the powers of and be subject to all the restrictions upon the President. The Vice Presidents shall have such other duties as from time to time may be prescribed for them, respectively, by the Board of Directors.

Section 9. Secretary.

The Secretary shall attend all sessions of the Board of Directors and all meetings of the stockholders and record all votes and the minutes of all proceedings in a book to be kept for that purpose; and shall perform like duties for the standing committees when required by the Board of Directors. The Secretary shall give, or cause to be given, notice of all meetings of the stockholders and of the Board of Directors, and shall perform such other duties as may be prescribed by the Board of Directors or these Bylaws.

The Secretary shall keep in safe custody the seal of the Corporation, and when authorized by the Board, affix the same to any instrument requiring it, and when so affixed it shall be attested by his or her signature or by the signature of an Assistant Secretary. The Board of Directors may give general authority to any other officer to affix the seal of the Corporation and to attest the affixing by his signature.

Section 10. Assistant Secretary.

The Assistant Secretary, or if there be more than one, the Assistant Secretaries in the order determined by the Board of Directors, or if there be no such determination, the Assistant Secretary designated by the Board of Directors, shall, in the absence or disability of the Secretary, perform the duties and exercise the powers of the Secretary and shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe.

Section 11. Treasurer.

The Treasurer shall have the custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation and shall deposit all moneys, and other valuable effects in the name and to the credit of the Corporation, in such depositories as may be designated by the Board of Directors. The Treasurer shall disburse the funds of the Corporation as may be ordered by the Board of Directors, taking proper vouchers for such disbursements, and shall render to the Board of Directors, at its regular meetings, or when the Board of Directors so requires, an account of all of his or her transactions as Treasurer and of the financial condition of the Corporation. If required by the Board of Directors, he or she shall give the Corporation a bond, in such sum and with such surety or
sureties as shall be satisfactory to the Board of Directors, for the faithful performance of the
duties of his or her office and for the restoration to the Corporation, in case of his or her
death, resignation, retirement or removal from office, of all books, papers, vouchers, money
and other property of whatever kind in his possession or under his control belonging to the
Corporation.

Section 12.  Assistant Treasurer.

The Assistant Treasurer, or if there shall be more than one, the Assistant
Treasurers in the order determined by the Board of Directors, or if there be no such
determination, the Assistant Treasurer designated by the Board of Directors, shall, in the
absence or disability of the Treasurer, perform the duties and exercise the powers of the
Treasurer and shall perform such other duties and have such other powers as the Board of
Directors may from time to time prescribe.

Section 13.  Chief Financial Officer.

The Chief Financial Officer shall have the general powers and duties of
management usually vested in the office of Chief Financial Officer of corporations, and shall
perform such other duties and have such other powers as the Board of Directors may from
time to time prescribe.

Section 14.  Chief Operating Officer.

The Chief Operating Officer shall have the general powers and duties of
management usually vested in the office of Chief Operating Officer of corporations, and
shall perform such other duties and have such other powers as the Board of Directors may
from time to time prescribe.

Section 15.  Special Limitations and Restrictions on Actions and
Powers of Directors, Officers and Agents.

No director, officer, employee or other agent of the Corporation shall have
any authority to undertake any of the matters or transactions listed in this Section 15 without
the prior unanimous written consent of the Board of Directors in each case:

(a)  Acquisition and sale of shares in a business, or the acquisition,
sale, closure, merger, liquidation, dissolution, declaring of bankruptcy (or similar
insolvency proceeding), assignment for the benefit of creditors, change of name, of
the Corporation or any of its subsidiaries;

(b)  Pledging or other encumbrance of stock or other ownership
interests in the Corporation or any of its subsidiaries or the allocation, purchase, or
sale of shares in the Corporation or any of its subsidiaries;
(c) Granting of an interest as "silent partner" or similar interest in any enterprise of the Corporation or its subsidiaries;

(d) Purchase, sale or encumbrance of real estate;

(e) Establishment and liquidation of subsidiaries, branches or representative offices;

(f) The investment program to be drawn up by the Board of Directors annually for the following business year; or the issuing and changing budgets/forecasts;

(g) Capital expenditures that are not authorized within the approved budget exceeding US $50,000 in an individual case and US$ 100,000 in the aggregate in any given business year;

(h) Issuing bonds or other debt securities;

(i) Borrowing funds for a term of more than three years and/or consisting of an amount exceeding US$ 250,000 in the aggregate in any given business year;

(j) Granting of loans and credits, assumption of surety and guarantee obligations that are not in the ordinary course of business;

(k) Introduction of new product lines into the sales program, or withdrawal of existing product lines, as well as introduction of in-house developed products or new lines of business;

(l) Determination of and amendments to the general principles of the business policy;

(m) Adopting, introducing or implementing employee benefits or facilities of a permanent nature, granting personal loans, issue or modification of guidelines concerning the awarding of pensions, or the awarding of pensions in individual cases outside existing directives, establishment or material change of compensation systems, entering into shop agreements, collective bargaining agreements or similar matters that may result in a permanent burden for the Corporation;

(n) Granting of shares or stock options to employees, service providers, directors or other persons of the Corporation or any of its subsidiaries;

(o) Appointment of officers;
(p) Entering into cartels, syndicates and similar associations or the withdrawal from same, as well as the establishment or dissolution of joint ventures, in so far as the foregoing are not part of normal business activities;

(q) Entering into rental, leasehold and leasing agreements where the Corporation is the lessee;

(r) Purchase, sale or encumbrance of moveable business assets that are part of fixed assets of the Corporation, in so far as the foregoing is not in the ordinary course of normal business activities;

(s) Entering into delivery commitments which involve unusual and significant risks (such as extraordinary follow-up delivery commitments or extraordinarily high contractual penalties) or with a contract value exceeding USD 2,000,000 (two million US Dollars) or having a budgeted margin of less than 20%; Entering into continuous obligations (e.g. purchase contracts, service agreements, license and know-how agreements) (except for delivery commitments) that bind the company for more than five years and that exceed an amount of USD 300,000 (three hundred thousand US Dollars) per business year;

(t) Entering into contracts with members of the Board of Directors or any of their affiliates by which such members or their affiliates assume obligations to perform services for the Corporation or any subsidiary outside their roles as directors for more than de minimis remuneration;

(u) All transactions entered into with members of the Board of Directors, controlling shareholders, as well as persons or enterprises associated or affiliated with them;

(v) All measures that have or might have a substantial impact on the assets and liabilities, financial position and profit or loss, liquidity and profitability of the Corporation or its subsidiaries;

(w) Acquisition and assignment of patent and license rights other than those necessary for daily operation;

(x) Appointment and revocation of appointment of lawyers, tax advisors and auditors;

(y) Conducting of legal processes and institution of legal litigation; or

(z) All transactions entered into between the Corporation or subsidiaries and directors, controlling shareholders as well as persons or enterprises associated with them that are not at arm's length terms.
ARTICLE V
CERTIFICATES OF STOCK

Section 1. Certificates.

Every holder of stock of the Corporation shall be entitled to have a certificate signed by, or in the name of the Corporation by, the Chairman or Vice Chairman of the Board of Directors, or the President or a Vice President, and by the Secretary or an Assistant Secretary, or the Treasurer or an Assistant Treasurer of the Corporation, certifying the number of shares represented by the certificate owned by such stockholder in the Corporation.

Section 2. Signatures.

Any or all of the signatures on the certificate may be a facsimile. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer, transfer agent or registrar before such certificate is issued, it may be issued by the Corporation with the same effect as if he were such officer, transfer agent or registrar at the date of issue.

Section 3. Statement of Stock Rights, Preferences, Privileges.

If the Corporation shall be authorized to issue more than one class of stock or more than one series of any class, the powers, designations, preferences and relative, participating, optional or other special rights of each class of stock or series thereof and the qualification, limitations or restrictions of such preferences and/or rights shall be set forth in full or summarized on the face or back of the certificate which the Corporation shall issue to represent such class or series of stock, provided that, except as otherwise provided in Section 202 of the General Corporation Law of Delaware, in lieu of the foregoing requirements, there may be set forth on the face or back of the certificate which the Corporation shall issue to represent such class or series of stock, a statement that the Corporation will furnish without charge to each stockholder who so requests the powers, designations, preferences and relative, participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights.

Section 4. Lost Certificates.

The Board of Directors may direct a new certificate or certificates to be issued in place of any certificate or certificates theretofore issued by the Corporation alleged to have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the person claiming the certificate of stock to be lost, stolen or destroyed. When authorizing such issue of a new certificate or certificates, the Board of Directors may, in its discretion and as a condition precedent to the issuance thereof, require the owner of such lost, stolen or destroyed certificate or certificates, or his legal representative, to advertise the same in such manner as it shall require and/or to give the Corporation a bond in such sum as it may direct...
as indemnity against any claim that may be made against the Corporation with respect to the certificate alleged to have been lost, stolen or destroyed.

Section 5. Transfers of Stock.

Upon surrender to the Corporation, or to the transfer agent of the Corporation, of a certificate for shares duly endorsed or accompanied by proper evidence of succession, assignation or authority to transfer, the Corporation shall issue a new certificate to the person entitled thereto, cancel the old certificate and record the transaction upon its books.

Section 6. Fixing Record Date.

In order that the Corporation may determine the stockholders entitled to notice of or to vote at any meeting of the stockholders, or any adjournment thereof, or to express consent to corporate action in writing without a meeting, or entitled to receive payment of any dividend or other distribution or allotment of any rights, or entitled to exercise any rights in respect of any change, conversion or exchange of stock or for the purpose of any other lawful action, the Board of Directors may fix a record date which shall not be more than sixty nor less than ten days before the date of such meeting, nor more than sixty days prior to any other action. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for the adjourned meeting.

Section 7. Registered Stockholders.

The Corporation shall be entitled to treat the holder of record of any share or shares of stock as the holder in fact thereof and accordingly shall not be bound to recognize any equitable or other claim or interest in such share on the part of any other person, whether or not it shall have express or other notice thereof, save as expressly provided by the laws of the State of Delaware.

ARTICLE VI GENERAL PROVISIONS

Section 1. Dividends.

Dividends upon the capital stock of the Corporation, subject to the provisions of the Certificate of Incorporation, if any, may be declared by the Board of Directors, subject to the approval of the stockholders at any regular or special meeting, pursuant to law. Dividends may be paid in cash, in property or in shares of the capital stock, subject to the provisions of the Certificate of Incorporation.
Section 2. Checks.

All checks or demands for money and notes of the Corporation shall be signed by such officer or officers as the Board of Directors may from time to time designate.

Section 3. Fiscal Year.

The fiscal year of the Corporation shall end on March 31st of each year.

Section 4. Corporate Seal.

The corporate seal shall have inscribed thereon the name of the Corporation, the year of its organization and the words "Corporate Seal, Delaware". Said seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise.

Section 5. Manner of Giving Notice.

Whenever, under the provisions of the statutes or of the Certificate of Incorporation or of these Bylaws, notice is required to be given to any director or stockholder, it shall not be construed to mean personal notice, but such notice may be given in writing, by mail, addressed to such director or stockholder, at his address as it appears on the records of the Corporation, with postage thereon prepaid, and such notice shall be deemed to be given at the time when the same shall be deposited in the United States mail. Notice to directors may also be given by telegram.

Section 6. Waiver of Notice.

Whenever any notice is required to be given under the provisions of the statutes or of the Certificate of Incorporation or of these Bylaws, a waiver thereof in writing, signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent thereto.

Section 7. Annual Statement.

The Board of Directors shall present at each annual meeting, and at any special meeting of the stockholders when called for by vote of the stockholders, a full and clear statement of the business and condition of the Corporation.

ARTICLE VII
AMENDMENTS

Section 1. Amendment by Stockholders.

These Bylaws may be altered, amended or repealed or new Bylaws may be adopted by the stockholders at any regular meeting of the stockholders, at any special meeting of the stockholders if notice of such alteration, amendment, repeal or adoption of new
Bylaws be contained in the notice of such special meeting, or by written consent in lieu of a meeting pursuant to Article II, Section 9 hereof.
CERTIFICATE OF SECRETARY

I, the undersigned, do hereby certify:

(1) That I am the duly elected and acting Secretary of Kapsch TrafficCom IVHS Inc., a Delaware corporation; and

(2) That the foregoing amended and restated Bylaws constitute the Bylaws of said corporation as duly adopted by the written consent of the Board of Directors, and approved by the Stockholders of said corporation as of December 1, 2013.

IN WITNESS WHEREOF, I have hereunto subscribed my name on December 1, 2013.

[Signature]
Secretary
Kapsch TrafficCom IVHS Inc. (“Kapsch”), the Proposer, is not a consortium, partnership or any other form of joint venture, therefore the requirement set forth in ITP Exhibits (Exhibit B, section 3.2.2) to submit with the Proposal an executed Teaming Agreement or a summary of key terms of the anticipated agreement is not applicable to Kapsch.
Kapsch TrafficCom IVHS Inc. ("Kapsch") the Toll System Provider is not going to be a consortium, partnership or any other form of a joint venture or an association that is not a legal entity therefore does not need a Letter of Executed Contracts or Term Sheets/ Heads of Terms.
Kapsch TrafficCom IVHS Inc. is submitting the below information in the Financial Information section of Volume I of the Technical Proposal, in accordance with the requirements set forth in ITP Exhibits (Exhibit B, sections 4.0, 4.1 and 4.2).

- Unaudited Interim Financial Statements for IVHS for the period since the most recent completed fiscal year for the following parties:
  - Kapsch TrafficCom IVHS Inc. (Proposer)
  - Kapsch TrafficCom AG (Guarantor/Financially Responsible Party)
- Material Changes in Financial Conditions for the following parties:
  - Kapsch TrafficCom IVHS Inc. (Proposer)
  - Kapsch TrafficCom AG (Guarantor/Financially Responsible Party)
- Guarantor Letter of Support (Form L)

Audited Financial Statements for the below parties for the most recent completed fiscal year were submitted in the Responsibility Information submission on January 5, 2015 and are therefore not resubmitted with this proposal:

- Kapsch TrafficCom IVHS Inc. (Proposer)
- Kapsch TrafficCom AG (Guarantor/Financially Responsible Party)

Audited Financial Statements for the below parties for all periods subsequent to those Included in the Responsibility Information are not yet available and cannot be submitted, because the Responsibility Information submission occurred very recently on January 5, 2015, whereas the Proposer’s and the Guarantor’s fiscal year and auditing cycle runs from April 2014 through March 2015:

- Kapsch TrafficCom IVHS Inc. (Proposer)
- Kapsch TrafficCom AG (Guarantor/Financially Responsible Party)
Kapsch TrafficCom Canada, Inc. and Kapsch TrafficCom IVHS, Inc. (USA) are reviewed based on agreed upon procedures by PwC, who report their findings to the Kapsch TrafficCom Group auditor in Austria on yearly basis. This report contains unaudited figure of Kapsch TrafficCom IVHS, Inc.: the results of the first half of the fiscal year.
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Company Confidential
IMAGINE

REPORT ON THE FIRST HALF OF FISCAL YEAR 2014/15.

always one step ahead
2

Selected Key Financial Data.

2014/15 H1 (first half of fiscal year 2014/15): 1 April–30 September 2014
All figures presented in million EUR unless otherwise stated

### Earnings Data

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<th>2014/15 H1</th>
<th>2013/14 H1</th>
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<td>16,9</td>
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<td>Profit before tax</td>
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<td>-52%</td>
<td>2,9</td>
<td>3,7</td>
<td>-22%</td>
<td>15,7</td>
</tr>
<tr>
<td>Employees 4</td>
<td>3,533</td>
<td>3,134</td>
<td>13%</td>
<td>3,533</td>
<td>3,134</td>
<td>13%</td>
<td>3,308</td>
</tr>
<tr>
<td>On-board unit (in million units)</td>
<td>3,25</td>
<td>4,46</td>
<td>-27%</td>
<td>1,68</td>
<td>2,13</td>
<td>-21%</td>
<td>9,22</td>
</tr>
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</table>

### Business Segments

<table>
<thead>
<tr>
<th></th>
<th>2014/15 H1</th>
<th>2013/14 H1</th>
<th>+/-</th>
<th>2014/15 Q2</th>
<th>2013/14 Q2</th>
<th>+/-</th>
<th>2013/14</th>
</tr>
</thead>
<tbody>
<tr>
<td>Road Solution Projects (RSP)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenues (share in revenues)</td>
<td>37,9</td>
<td>(16,0%)</td>
<td>63,4</td>
<td>(26,9%)</td>
<td>-40%</td>
<td></td>
<td>(13,5)</td>
</tr>
<tr>
<td>EBIT (EBIT margin)</td>
<td>-23,7</td>
<td>(-62,6%)</td>
<td>-13,1</td>
<td>(-20,7%)</td>
<td>-81%</td>
<td></td>
<td>-11,3</td>
</tr>
<tr>
<td>Services, System Extensions, Components Sales (SEC)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenues (share in revenues)</td>
<td>187,2</td>
<td>(78,8%)</td>
<td>164,4</td>
<td>(69,7%)</td>
<td>14%</td>
<td></td>
<td>100,2</td>
</tr>
<tr>
<td>EBIT (EBIT margin)</td>
<td>40,2</td>
<td>(21,5%)</td>
<td>20,4</td>
<td>(12,4%)</td>
<td>97%</td>
<td></td>
<td>27,3</td>
</tr>
<tr>
<td>Others (OTH)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenues (share in revenues)</td>
<td>12,3</td>
<td>(5,2%)</td>
<td>8,2</td>
<td>(3,5%)</td>
<td>51%</td>
<td></td>
<td>5,7</td>
</tr>
<tr>
<td>EBIT (EBIT margin)</td>
<td>1,0</td>
<td>(8,4%)</td>
<td>0,3</td>
<td>(3,4%)</td>
<td>272%</td>
<td></td>
<td>0,9</td>
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### Regions

<table>
<thead>
<tr>
<th></th>
<th>2014/15 H1</th>
<th>2013/14 H1</th>
<th>+/-</th>
<th>2014/15 Q2</th>
<th>2013/14 Q2</th>
<th>+/-</th>
<th>2013/14</th>
</tr>
</thead>
<tbody>
<tr>
<td>Austria 5</td>
<td>18,0</td>
<td>(8,9%)</td>
<td>14,5</td>
<td>(6,3%)</td>
<td>24%</td>
<td></td>
<td>9,3</td>
</tr>
<tr>
<td>Europe 5</td>
<td>125,7</td>
<td>(53,1%)</td>
<td>145,2</td>
<td>(62,9%)</td>
<td>-13%</td>
<td></td>
<td>63,3</td>
</tr>
<tr>
<td>Americas 5</td>
<td>43,0</td>
<td>(18,2%)</td>
<td>31,5</td>
<td>(13,3%)</td>
<td>37%</td>
<td></td>
<td>19,7</td>
</tr>
<tr>
<td>Rest of World 5</td>
<td>50,7</td>
<td>(21,2%)</td>
<td>44,7</td>
<td>(19,1%)</td>
<td>13%</td>
<td></td>
<td>27,2</td>
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### Balance Sheet Data

<table>
<thead>
<tr>
<th></th>
<th></th>
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<th></th>
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</thead>
<tbody>
<tr>
<td>Total assets</td>
<td>526,6</td>
<td>573,8</td>
<td>-8%</td>
<td>566,8</td>
</tr>
<tr>
<td>Total equity 6</td>
<td>214,8</td>
<td>218,4</td>
<td>-2%</td>
<td>213,1</td>
</tr>
<tr>
<td>Equity ratio 6 (in %)</td>
<td>40,8</td>
<td>38,1</td>
<td></td>
<td>37,6</td>
</tr>
<tr>
<td>Net debt</td>
<td>-75,9</td>
<td>-100,3</td>
<td>24%</td>
<td>-93,4</td>
</tr>
<tr>
<td>Capital employed</td>
<td>361,5</td>
<td>368,3</td>
<td>-2%</td>
<td>369,2</td>
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<tr>
<td>Net working capital</td>
<td>204,7</td>
<td>296,6</td>
<td>-31%</td>
<td>205,4</td>
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### Stock Exchange Data

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<th>2014/15 Q1</th>
<th>+/-</th>
<th>2013/14</th>
</tr>
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<tbody>
<tr>
<td>Number of shares 7 (in million)</td>
<td>13,0</td>
<td>13,0</td>
<td>0%</td>
<td>13,0</td>
</tr>
<tr>
<td>Free float 7 (in %)</td>
<td>38,1</td>
<td>38,1</td>
<td></td>
<td>38,1</td>
</tr>
<tr>
<td>Ø daily trading volume 8 (in shares)</td>
<td>19,654</td>
<td>10,741</td>
<td>83%</td>
<td>25,812</td>
</tr>
<tr>
<td>Closing price 7 (in EUR)</td>
<td>23,07</td>
<td>33,90</td>
<td>-32%</td>
<td>39,99</td>
</tr>
<tr>
<td>Market capitalization 7</td>
<td>299,91</td>
<td>440,70</td>
<td>-32%</td>
<td>519,87</td>
</tr>
<tr>
<td>Share performance (-)</td>
<td>-42,3</td>
<td>-15,2</td>
<td></td>
<td>8,0</td>
</tr>
</tbody>
</table>

---

1. Earnings per share relate to 13.0 million shares, calculated from the result for the period attributable to the equity holders of the company
2. Operating cash flow minus capital expenditure from operations (excl. payments for acquisition of companies and purchases of securities and investments) plus proceeds from the disposal of property, plant and equipment and intangible assets
3. Capital expenditure from operations (excl. payments for acquisition of companies and purchases of securities and investments)
4. H1 and Q2 as of 30 September 2013; H1 as of 30 March 2014
5. Revenues (share on total revenues in %); Europe excl. Austria
6. Excl. non-controlling interests
7. H1 as of 30 September 2014, Q1 as of 30 June 2014; for additional information on the share see page 5
8. Average daily trading volume (double counting)
Dear shareholders,

The first half of the fiscal year 2014/15 was marked from an operational perspective by progress in installation projects and expansions to existing operation projects. The revenue for the period slightly exceeded the comparison value of the previous year, largely due to the stable contributions from operation projects. As announced, the operating profit (EBIT) is impacted by one-time effects and amounts to EUR 17.6 million, which is an outstanding value following the very weak first quarter. The profit for the period is also positive at EUR 0.9 million despite of necessary impairments. A description of these developments can be found in the management report. The balance sheet further depicts the solid basis of the Kapsch TrafficCom Group; liquidity and free cash flow are just two of these figures.

However, our defined profitability goal is to earn a two-digit EBIT margin for the whole financial year in order to continue innovating and growing. Kapsch TrafficCom has not yet achieved this goal. Already at the beginning of the fiscal year, we therefore introduced a package of cost reducing measures that is now bearing initial fruits. The cancellation of the toll tender in Russia in August intensified the urgency with which we believe the Kapsch TrafficCom Group must fundamentally adapt to the changed market conditions. I would therefore like to take this letter as an opportunity to offer you, our esteemed shareholders, an overview of where we currently are and the direction that Kapsch TrafficCom will be heading.

Looking back. Over the past ten years, we have built up a strong business with toll solutions, and Kapsch TrafficCom is today a globally recognized provider of electronic toll systems and a market leader in systems for multi-lane free-flow traffic. In addition, we have expanded and demonstrated our competence in the area of intelligent transportation systems (ITS). I am very proud of our accomplishments and my thanks go out to all employees of the Kapsch TrafficCom Group around the world for their hard work, passion and support.
In the last two years, however, some trends have arisen in our industry that present us with major challenges as well as great opportunities. The economic and political conditions continue to result in delays to new projects, and some expected tenders have been canceled or postponed. Furthermore, the demand for large, nationwide toll systems has declined in favor of regional, interurban and modularly designed solutions. The convergence process that we predicted would transform the ITS market has also already taken place. For the future, we speak of intelligent mobility solutions, some elements of which already exist today while others are still to be developed. We have established a good foundation for helping to shape the future.

We have responded to the changing situation, however, our current perspective shows that these responses have not been comprehensive and flexible enough. We will therefore be rapidly implementing an intensive agenda in order to quickly improve the earning power of our existing business while also putting in place a long-term strategy with a vision of a profitable and sustainable future for Kapsch TrafficCom.

Program 2020. A variety of measures will be initiated and implemented by the end of the fiscal year 2014/15 under the title of “Program 2020”. These include the plan to achieve an EBIT margin of 10% in the coming fiscal year 2015/16 on the basis of a cost structure adapted to the current revenue level – with the goal of a further increase in the following year. We view this as a basis for calculation, but we naturally continue to strive for further growth. The set of performance improvement measures begun already in March will be continued, but we will also undertake structural and financial adjustments. We will comprehensively reshape our organizational structures, decision-making processes and responsibilities – all without altering our core company values.

During the coming weeks, we will firm up the planning for the global Kapsch TrafficCom Group, and individual measures will be implemented immediately in order to achieve initial results as quickly as possible. In this way, we will ensure that we remain competitive today, tomorrow, up to 2020 and beyond. We will be focusing heavily on these measures internally, and you will be kept informed of the key milestones.

My vision for 2020 is clear: We will continue to be a globally leading provider of intelligent mobility solutions capable of covering the entire value creation chain of our customers. In addition, we will search within the Kapsch Group for areas in which we can collaborate with our sister companies, in particular Kapsch CarrierCom, to offer intermodal and interoperable solutions for individual and public transportation around the world.

Outlook. In line with these efforts, we have much planned from a strategic perspective for the second half of the current fiscal year. Nevertheless, we will not lose sight of our operational business. The existing projects, such as the expansion of the toll systems in Belarus and Poland, will be concertedly continued. The implementation of the system in Texas should be completed in the next two quarters, and we will continue to work hard on improving the profit situation in South Africa. Furthermore, we expect that our business will be expanded with new projects.

The outstanding result of the first half of the fiscal year will have an impact on the overall result of fiscal year 2014/15, just as well as first effects from the structural changes. For fiscal year 2015/16, we are striving for a level of profitability based on our Program 2020 that will enable an EBIT margin of 10% even at our current revenues.

Sincerely,

Georg Kapsch
Chief Executive Officer
The Kapsch TrafficCom shares are listed on the Vienna Stock Exchange and included in the ATX Prime Index, the Austrian sustainability index VÖNIX and, since May 2013, in the new ATX Global Players index as well. While the price gain of 8 % during the previous fiscal year corresponded to the performance on the international stock exchanges, Kapsch TrafficCom suffered a significant share price drop during the reporting period. After a decline of 15 % in the first quarter of the fiscal year, the shares continued falling from July onward to hit EUR 23.07 on 30 September 2014, which is 42 % below the closing price of the previous year. The benchmark index ATX Prime lost 13 % over the same period, while slight gains were seen internationally.

The number of shares is 13 million. KAPSCH-Group Beteiligungs GmbH holds 61.9 % of the shares. Roughly 38.1 % are in free float, of which according to the company’s knowledge approximately 4.0 % are held in managed profiles by Schroders plc, its subsidiaries and affiliated companies. Based on the final price of the shares of EUR 23.07 on 30 September 2014, the market capitalization of Kapsch TrafficCom was EUR 299.9 million.
Economic background for the Group.

Kapsch TrafficCom addresses the market for Intelligent Transportation Systems (ITS). ITS refers to systems in which information and communication technologies are employed to support and optimize transportation, including infrastructure, vehicles, users and commercial enterprises. The market comprises the product segments of electronic toll collection (ETC) for the payment of tolls without stopping at toll stations, advanced traffic management systems (ATMS) for traffic monitoring, the optimization of information transmission and the regulation of traffic flows and other intelligent transportation systems such as commercial vehicle operations (CVO), public vehicle transportation management systems (PVTMS) and advanced vehicle information systems (AVIS). The ITS market is expected to grow between 2009 and 2018 by an average 8.7 % per year, and for the ETC segment, an annual increase of 11.8 % has been forecast.

Due to the increasing financing requirements of infrastructure projects and the growing need to relieve state budgets, there exists an opportunity to develop new markets, especially in emerging and developing countries, as well as an opportunity to expand our activities into already developed markets. The global rise in traffic volumes and the associated impact on the environment and society open up opportunities in the area of traffic management because measures such as toll collection, the establishment of environmental zones or access restrictions are increasingly being employed as controlling instruments of environmental and traffic policy. The drive to increase the productivity of vehicles and vehicle operations as well as the rising comfort expectations of travelers also open up new opportunities for expanding the functionality of existing systems.

Financial performance indicators.

Revenue and earnings.

The revenues of Kapsch TrafficCom Group were EUR 237.4 million in the first half of the current 2014/15 fiscal year (2014/15 H1), slightly above the value of EUR 235.9 million in the same period of the previous fiscal year (2013/14 H1). Revenues increased in the Services, System Extensions, Components Sales (SEC) segment as well as in the Others (OTH) segment but were down in the Road Solution Projects (RSP) segment.

Revenues by segment in the first half of the current fiscal year were as follows:

- The segment RSP (Road Solution Projects) recorded revenues of EUR 37.9 million after EUR 63.4 million in the same period of the previous fiscal year, a decrease of 40.2 %. The largest revenue contribution in the past half year came from the installation project in Belarus, although this was significantly below the comparison amount in the previous year due to the high level of project completion. The same applies for GNSS (Global Navigation Satellite System) project in France and the M5 South Western Motorway project in Sydney, Australia. In contrast, the managed lane system project in Texas, USA, supplied a higher revenue contribution than in the same period of the previous year.

- In the segment SEC (Services, System Extensions and Components Sales), revenues increased by 13.9 % from EUR 164.4 million in the previous fiscal year to EUR 187.2 million this year. The technical and commercial project in Belarus, which went into operation in the second quarter of the previous year, as well as the operation project in Gauteng province, South Africa, which started in the third quarter of the previous year, both contributed significantly to the increase in revenues. The technical and commercial operation of the nationwide system in the Czech Republic, the technical operation including maintenance of the nationwide system in Austria and the operation project in Belarus continued to provide stable revenue contributions.

The number of on-board units sold amounted to 3.25 million (2013/14 H1: 4.46 million), which amounts to a decrease of 1.21 million units. It should be noted here that the initial delivery for the nationwide toll project in Belarus took place in the comparison period of the previous year. Lower sales figures were also experienced in North America due to delays. In contrast, the volume sold in Australia increased, and on-board units were also sold to Norway for the first time.
The segment Others (OTH) saw EUR 12.3 million in revenue during the first half of 2014/15 (2013/14 H1: EUR 8.2 million). This increase resulted from the production and deliveries for the GSM-R project of Kapsch CarrierCom and the revenues of Transdyn Inc., which was acquired in the previous year and renamed to KTC USA Inc., USA.

In the first half of the current fiscal year, the Kapsch TrafficCom Group reported an operating result (EBIT) of EUR 17.6 million, which was significantly higher than the comparison period of the previous year (2013/14 H1: EUR 7.6 million). The operating results by segment were as follows:

- The segment RSP recorded an EBIT of EUR -23.7 million during the reporting period after EUR -13.1 million in the first half of the previous year. The decline in the EBIT associated with this segment is due to the lower revenue contributions. In consequence, it was also not possible to sufficiently cover the expenditures for development and preparatory work for potential tenders as well as expenditures for ongoing tenders attributed to this segment. In addition, the EBIT of the segment was weighed down by a goodwill impairment to the cash-generating unit “Road Solution Projects, Electronic Toll Collection” in the amount of EUR 12.3 million. The results were improved by the release of a provision for losses from pending transactions and follow-up work in the amount of EUR 16.2 million on 30 September 2014 due to changed circumstances.

- The segment SEC achieved an EBIT of EUR 40.2 million (2013/14 H1: EUR 20.4 million). This positive development compared with the same period of the previous year was due to the fact that the operation projects in Belarus and South Africa contributed for the entire reporting period. In addition, a solution acceptable to both parties for compensation of the costs arising from maintaining the operational readiness of the system was reached with the customer of the South African project. This one-time effect amounts to EUR 5.5 million.

- The segment OTH exhibited an EBIT of EUR 1.0 million during the reporting period (2013/14 H1: EUR 0.3 million). Despite the one-time effect due to the impairment of the interest in Q-Free ASA, Trondheim, Norway, it was possible to improve the financial result from EUR -8.6 million in the comparison period of the previous year to EUR -8.2 million. The finance income increased due to compounding of the receivables from the installation of the Belorussian toll system.

Due to the continued negative share price developments for the interest in Q-Free ASA, an impairment of EUR 12.2 million was recorded under finance costs. The amount comprises net losses from exchange rate fluctuations in previous periods already recorded in equity under other comprehensive income in the amount of EUR 10.6 million (until 30 June 2014) as well as the further exchange rate losses incurred in the second quarter of the 2014/15 fiscal year in the amount of EUR 1.6 million. The reclassification of these cumulative net losses in the profit for the period led to a significant improvement in the other comprehensive income and a corresponding dampening of the profit for the period, which is nevertheless positive at EUR 0.9 million (2013/14 H1: EUR -0.7 million). The profit per share improved from EUR -0.36 EUR in the comparison period to EUR -0.27.

Financial position and cash flows.

The balance sheet total on 30 September 2014 of EUR 526.6 million was lower than at the end of the 2013/14 fiscal year (31 March 2014: EUR 566.8 million). The total equity of EUR 214.8 million was slightly above the comparison value on 31 March 2014 of EUR 213.1 million. Due to the lower balance sheet total and the higher total equity, the equity ratio of the Kapsch TrafficCom Group improved from 37.6 % on 31 March 2014 to 40.8 % on 30 September 2014.

The most significant changes in assets involved the non-current assets. The intangible assets declined by EUR 15.0 million, largely due to the goodwill impairment amounting to EUR 12.3 million. Other non-current assets also decreased by EUR 12.7 million primarily due to the reclassification of a portion of the non-current receivables from the Belorussian installation project as current trade receivables. Under current assets, the trade receivables fell by EUR 5.6 million and the inventories by EUR 5.3 million, largely as a result of the project business.
The largest changes in the liabilities resulted from the decrease in current provisions by EUR 15.9 million, primarily due to the release of the provision for losses from pending transactions and follow-up work amounting to EUR 16.2 million. The decline in trade payables by EUR 10.0 million arose from the project business. The repayment of the financing for construction of the nationwide electronic truck toll system in Belarus lowered the non-current financial liabilities by EUR 10.4 million.

The net cash flow from operating activities amounted to EUR 29.2 million after EUR -39.9 million in the same period of the previous year. This change can be attributed to the decrease in the current and non-current receivables and assets as well as the good operating result; the decline in trade liabilities and the release of the provision exerted an opposing influence here. The cash flow from investing activities was impacted during the first half of the 2014/15 fiscal year by investments in the expansion of IT hardware. The free cash flow was positive at EUR 25.5 million. The decrease in the current and non-current financial liabilities primarily from project financing led to a negative net cash flow from financing activities of EUR -17.7 million.

Cash and cash equivalents increased from EUR 57.7 million on 31 March 2014 to EUR 65.6 million on 30 September 2014. The decrease in non-current financial liabilities and the increase in cash and cash equivalents led to a decline in net debt from EUR -93.4 million on 31 March 2014 to EUR -75.9 million on 30 September 2014.

**Details of major transactions with related parties.**

No major transactions with related parties having a considerable impact on the financial position or the operative result took place during the first half of the current fiscal year. Details of transactions with related parties are discussed under note 16 to the condensed consolidated interim report as of 30 September 2014.

**Acquisitions and legal changes.**

On 27 August 2014, the new company Kapsch TrafficCom KGZ, Bishkek, Kyrgyzstan, was founded.

On 10 September 2014, Kapsch TrafficCom Lietuva, Vilnius, Lithuania, was founded jointly with a local partner.
Risk reporting.

The primary risk elements of the company are industry-specific risks, such as high volatility in revenue from projects, risks in project execution and long-term contracts with public agencies, strategic risks, financial risks, personnel risks, legal risks and IT risks. The central risk management system is focused in particular on project risk management in order to identify and control the risks in project execution as well as enterprise risk management (ERM).

In the past, the revenues of the Kapsch TrafficCom Group have been heavily influenced by whether the given fiscal year had any implementation projects in the RSP segment. In this segment, the company regularly participates in tenders for the implementation and operation of large electronic toll collection systems. In this regard, there is a risk that invitations to tender may be postponed or withdrawn or that the Kapsch TrafficCom Group may not successfully win bids for new projects. Continuing revenues from technical and commercial operations also depend on the successful participation in tenders for systems.

In the area of project execution, deadlines may be missed and/or system and product defects may arise. If the contractual services are not fulfilled or if deadlines are exceeded, penalties and damages usually have to be paid, in some cases even damages for lost toll revenue. There is also the risk that projects of the Kapsch TrafficCom Group cannot be realized at the previously calculated costs.

In many cases, contracts are awarded by public agencies. Some multi-year contracts contain demanding requirements regarding the targeted performance of the implemented systems, components and processes. Failure to meet these requirements can result in considerable contractual penalties, obligations to pay damages or termination of the contract. On the other hand, in some contracts substantial bonus payments may be earned in the case of over-performance.

One of the strategic objectives of the Kapsch TrafficCom Group is to expand internationally both through organic growth and via selected acquisitions and joint ventures. In implementing this strategy, the Kapsch TrafficCom Group has acquired companies around the world and integrated them into the group. However, a number of challenges remain in connection with this growth strategy in achieving the desired synergies and objectives. Impairments to the goodwill recorded on the balance sheet can also occur on the basis of impairment tests according to IAS 36.

As the Kapsch TrafficCom Group becomes more internationally active, the importance of currency exchange risks increases. A considerable portion of revenues and costs are denominated in the currency of the respective foreign companies such as CZK, PLN, SEK, USD and ZAR rather than in euros. Although the Group aims to hedge the foreign currency risks of the individual contracts, currency fluctuations may result in exchange rate losses that appear on the consolidated financial statements (transaction risk).

The foreign currency risk is lower in operation projects than in installation projects since the operational revenues of the local company are typically counterbalanced by expenditures in the same currency in the case of operation projects. In addition, fluctuations arise from the conversion of separate financial statements of international companies into the group currency, the euro (translation risk).
Outlook on the second half of the current fiscal year.

The second half of the 2014/15 fiscal year will be marked by strategic adjustments to changed market conditions. On the operational side, Kapsch TrafficCom will continue to carry out existing projects, such as the expansion of the toll systems in Belarus and Poland. The implementation of the system in Texas should be completed in the next two quarters, and work continues unabated on improving the profit situation in South Africa. Furthermore, Kapsch TrafficCom expects its business to be expanded with new projects.

The outstanding result of the first half of the fiscal year will have an impact on the result of the total year of fiscal year 2014/15, just as well as first effects from the structural changes. For 2015/16 fiscal year, Kapsch TrafficCom is striving for a level of profitability based on our Program 2020 that will enable an EBIT margin of 10% even at our current revenues.

Events occurring after 30 September 2014.

No significant events have occurred since 30 September 2014.

Vienna, 20 November 2014

The Managing Board

Georg Kapsch
Chief Executive Officer

André Laux
Executive board member
Statement of all Members of the Executive Board.

Statement of all Members of the Executive Board pursuant to Section 87 Para. 1 No. 3 BoerseG (Austrian Stock Exchange Act).

We confirm to the best of our knowledge that the condensed interim statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the group as required by the applicable accounting standards and that the group management report gives a true and fair view of important events that have occurred during the first six months of the financial year and their impact on the condensed interim financial statements, of the principal risks and uncertainties for the remaining six months of the financial year and of the major related party transactions to be disclosed.

Vienna, 20 November 2014

Georg Kapsch
Chief Executive Officer

André Laux
Executive board member
Kapsch TrafficCom Group – Consolidated statement of comprehensive income.

<table>
<thead>
<tr>
<th>All amounts in TEUR</th>
<th>Notes</th>
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<th>2013/14 Q2</th>
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<td>Other operating income</td>
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<td>Changes in finished and unfinished goods and work in progress</td>
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<td>Cost of materials and other production services</td>
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<td>Amortization, depreciation and impairment charge</td>
<td></td>
<td>-16,351</td>
<td>-4,529</td>
<td>-20,459</td>
<td>-8,484</td>
</tr>
<tr>
<td>Other operating expenses</td>
<td></td>
<td>-22,103</td>
<td>-22,254</td>
<td>-45,461</td>
<td>-45,467</td>
</tr>
</tbody>
</table>

**Operating result** (5) **16,934**

<table>
<thead>
<tr>
<th>Financial result</th>
<th></th>
<th>-10,122</th>
<th>-3,363</th>
<th>-8,216</th>
<th>-8,636</th>
</tr>
</thead>
<tbody>
<tr>
<td>Finance income</td>
<td></td>
<td>2,507</td>
<td>1,926</td>
<td>5,948</td>
<td>2,902</td>
</tr>
<tr>
<td>Finance costs</td>
<td></td>
<td>-12,629</td>
<td>-5,289</td>
<td>-14,164</td>
<td>-11,538</td>
</tr>
</tbody>
</table>

**Financial result** **-10,122**

<table>
<thead>
<tr>
<th>Result before income tax</th>
<th></th>
<th>6,815</th>
<th>491</th>
<th>9,501</th>
<th>1,029</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income taxes</td>
<td>(13)</td>
<td>-6,175</td>
<td>-150</td>
<td>-8,579</td>
<td>377</td>
</tr>
<tr>
<td>Result for the period</td>
<td></td>
<td>640</td>
<td>340</td>
<td>922</td>
<td>-651</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Result attributable to:</th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity holders of the company</td>
<td></td>
<td>-2,758</td>
<td>-1,710</td>
<td>-3,513</td>
<td>-4,687</td>
</tr>
<tr>
<td>Non-controlling interests</td>
<td></td>
<td>3,398</td>
<td>2,051</td>
<td>4,435</td>
<td>4,035</td>
</tr>
<tr>
<td></td>
<td></td>
<td>640</td>
<td>340</td>
<td>922</td>
<td>-651</td>
</tr>
</tbody>
</table>

**Earnings per share from the result for the period attributable to the equity holders of the company (in EUR)** **-0.21**

<table>
<thead>
<tr>
<th>Other comprehensive income for the period:</th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Items subsequently reclassified to the result for the period:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Currency translation differences</td>
<td></td>
<td>-4,146</td>
<td>239</td>
<td>-4,408</td>
<td>-2,108</td>
</tr>
<tr>
<td>Currency translation differences from net investments in foreign operations</td>
<td></td>
<td>2,741</td>
<td>0</td>
<td>3,039</td>
<td>0</td>
</tr>
<tr>
<td>Available-for-sale financial assets:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fair value gains/losses recognized in other comprehensive income</td>
<td></td>
<td>-1,579</td>
<td>6,243</td>
<td>-2,268</td>
<td>-3,743</td>
</tr>
<tr>
<td>Reclassification of cumulated net losses to the result for the period (impairment)</td>
<td></td>
<td>12,185</td>
<td>0</td>
<td>12,185</td>
<td>0</td>
</tr>
<tr>
<td>Income tax relating to items subsequently reclassified to the result for the period</td>
<td></td>
<td>-744</td>
<td>-20</td>
<td>-862</td>
<td>-30</td>
</tr>
<tr>
<td>Total items subsequently reclassified to the result for the period</td>
<td></td>
<td>8,658</td>
<td>6,463</td>
<td>7,685</td>
<td>-5,881</td>
</tr>
</tbody>
</table>

| Items subsequently not reclassified to the result for the period: |       |            |            |             |             |
| Remeasurements of liabilities from post-employment benefits   |       | 0          | 0          | 0           | 0           |
| Income tax relating to items subsequently not reclassified to the result for the period |       | 0          | 0          | 0           | 0           |
| Total items subsequently not reclassified to the result for the period |       | 0          | 0          | 0           | 0           |

| Other comprehensive income for the period net of tax (14) |       | 8,658      | 6,463      | 7,685       | -5,881      |

**Total comprehensive income for the period** **9,297**

<table>
<thead>
<tr>
<th>Total comprehensive income attributable to:</th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity holders of the company</td>
<td></td>
<td>5,890</td>
<td>4,944</td>
<td>4,149</td>
<td>-9,653</td>
</tr>
<tr>
<td>Non-controlling interests</td>
<td></td>
<td>3,408</td>
<td>1,860</td>
<td>4,457</td>
<td>3,121</td>
</tr>
<tr>
<td></td>
<td></td>
<td>9,297</td>
<td>6,803</td>
<td>8,607</td>
<td>-6,532</td>
</tr>
</tbody>
</table>

Earnings per share relate to 13.0 million shares.
The notes on the following pages form an integral part of this condensed interim financial information.

*) The condensed consolidated interim report has neither been audited nor been reviewed by an auditor.
# Kapsch TrafficCom Group – Consolidated balance sheet.

All amounts in TEUR

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>Notes</th>
<th>30 Sep. 2014</th>
<th>31 March 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-current assets</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property, plant and equipment</td>
<td>(6)</td>
<td>22,699</td>
<td>23,447</td>
</tr>
<tr>
<td>Intangible assets</td>
<td>(6)</td>
<td>74,513</td>
<td>89,567</td>
</tr>
<tr>
<td>Interests in associates</td>
<td>(7)</td>
<td>1,874</td>
<td>1,596</td>
</tr>
<tr>
<td>Other non-current financial assets and investments</td>
<td>(8)</td>
<td>26,367</td>
<td>28,506</td>
</tr>
<tr>
<td>Other non-current assets</td>
<td></td>
<td>58,436</td>
<td>71,113</td>
</tr>
<tr>
<td>Deferred tax assets</td>
<td></td>
<td>14,959</td>
<td>22,110</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td>198,849</td>
<td>236,339</td>
</tr>
<tr>
<td>Current assets</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Inventories</td>
<td></td>
<td>52,772</td>
<td>58,108</td>
</tr>
<tr>
<td>Trade receivables and other current assets</td>
<td></td>
<td>204,117</td>
<td>209,721</td>
</tr>
<tr>
<td>Other current financial assets</td>
<td>(8)</td>
<td>5,261</td>
<td>4,924</td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td></td>
<td>65,592</td>
<td>57,731</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td>327,742</td>
<td>330,484</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td></td>
<td>526,591</td>
<td>566,823</td>
</tr>
</tbody>
</table>

| EQUITY | | | |
| Capital and reserves attributable to equity holders of the company | | | |
| Share capital | (9) | 13,000 | 13,000 |
| Capital reserve | | 117,509 | 117,509 |
| Retained earnings and other reserves | | 76,441 | 72,291 |
| **Total** | | 206,949 | 202,800 |
| Non-controlling interests | | 7,837 | 10,310 |
| **Total equity** | | 214,786 | 213,110 |

| LIABILITIES | | | |
| Non-current liabilities | | | |
| Non-current financial liabilities | (10) | 99,058 | 109,494 |
| Liabilities from post-employment benefits to employees | (11) | 21,994 | 22,153 |
| Non-current provisions | (12) | 1,632 | 1,303 |
| Other non-current liabilities | | 2,967 | 3,660 |
| Deferred income tax liabilities | | 8,012 | 10,778 |
| **Total** | | 133,662 | 147,387 |
| Current liabilities | | | |
| Trade payables | | 57,415 | 67,388 |
| Other liabilities and deferred income | | 59,795 | 62,810 |
| Current tax payables | | 815 | 1,191 |
| Current financial liabilities | (10) | 47,660 | 46,560 |
| Current provisions | (12) | 12,457 | 28,378 |
| **Total** | | 176,142 | 206,326 |
| **Total liabilities** | | 311,805 | 353,713 |
| **Total equity and liabilities** | | 526,591 | 566,823 |

The notes on the following pages form an integral part of this interim financial information.
## Kapsch TrafficCom Group – Consolidated statement of changes in equity.

All amounts in TEUR

<table>
<thead>
<tr>
<th></th>
<th>Share capital</th>
<th>Capital reserve</th>
<th>Other reserves</th>
<th>Retained earnings</th>
<th>Non-controlling interests</th>
<th>Total equity</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Carrying amount as of 31 March 2013</strong></td>
<td>13,000</td>
<td>117,509</td>
<td>-1,424</td>
<td>95,503</td>
<td>12,115</td>
<td>236,703</td>
</tr>
<tr>
<td>Dividend for 2012/13</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>-5,200</td>
<td>-6,521</td>
</tr>
<tr>
<td>Result for the period</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>-4,687</td>
<td>4,035</td>
</tr>
<tr>
<td>Other comprehensive income for the period:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Currency translation differences</td>
<td>-1,193</td>
<td></td>
<td></td>
<td></td>
<td>-915</td>
<td>-2,108</td>
</tr>
<tr>
<td>Fair value gains/losses on available-for-sale financial assets</td>
<td>-3,773</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>-3,773</td>
</tr>
<tr>
<td><strong>Carrying amount as of 30 September 2013</strong></td>
<td>13,000</td>
<td>117,509</td>
<td>-6,390</td>
<td>85,617</td>
<td>8,714</td>
<td>218,450</td>
</tr>
<tr>
<td><strong>Carrying amount as of 31 March 2014</strong></td>
<td>13,000</td>
<td>117,509</td>
<td>-13,713</td>
<td>86,004</td>
<td>10,310</td>
<td>213,110</td>
</tr>
<tr>
<td>Dividend for 2013/14</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>0</td>
<td>-6,935</td>
</tr>
<tr>
<td>Non-controlling interests arising on foundation of a subsidiary</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>5</td>
<td>5</td>
</tr>
<tr>
<td>Result for the period</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>-3,513</td>
<td>4,435</td>
</tr>
<tr>
<td>Other comprehensive income for the period:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Currency translation differences</td>
<td>-2,152</td>
<td></td>
<td></td>
<td></td>
<td>22</td>
<td>-2,129</td>
</tr>
<tr>
<td>Fair value gains/losses on available-for-sale financial assets</td>
<td>9,814</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>9,814</td>
</tr>
<tr>
<td><strong>Carrying amount as of 30 September 2014</strong></td>
<td>13,000</td>
<td>117,509</td>
<td>-6,050</td>
<td>82,491</td>
<td>7,837</td>
<td>214,786</td>
</tr>
</tbody>
</table>

Material deviations in the other comprehensive income are explained in note 14. The notes on the following pages form an integral part of this interim financial information.
### Kapsch TrafficCom Group – Consolidated cash flow statement.

<table>
<thead>
<tr>
<th>All amounts in TEUR</th>
<th>2014/15 Q2</th>
<th>2013/14 Q2</th>
<th>2014/15 H1</th>
<th>2013/14 H1</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cash flow from operating activities</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating result</td>
<td>16,934</td>
<td>3,872</td>
<td>17,577</td>
<td>7,590</td>
</tr>
<tr>
<td>Adjustments for non-cash items and other reconciliations:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Scheduled amortization and depreciation</td>
<td>4,009</td>
<td>4,529</td>
<td>8,117</td>
<td>8,484</td>
</tr>
<tr>
<td>Impairment charge</td>
<td>12,342</td>
<td>0</td>
<td>12,342</td>
<td>0</td>
</tr>
<tr>
<td>Increase/decrease in obligations for post-employment benefits</td>
<td>-86</td>
<td>-114</td>
<td>-159</td>
<td>-190</td>
</tr>
<tr>
<td>Increase/decrease in other non-current liabilities and provisions</td>
<td>125</td>
<td>-182</td>
<td>-34</td>
<td>-390</td>
</tr>
<tr>
<td>Increase/decrease in other non-current receivables and assets</td>
<td>-1,645</td>
<td>15,736</td>
<td>-3,223</td>
<td>2,319</td>
</tr>
<tr>
<td>Increase/decrease in trade receivables (non-current)</td>
<td>10,771</td>
<td>-12,274</td>
<td>19,019</td>
<td>-13,449</td>
</tr>
<tr>
<td>Increase/decrease in trade payables (non-current)</td>
<td>-123</td>
<td>363</td>
<td>-451</td>
<td>276</td>
</tr>
<tr>
<td>Other (net)</td>
<td>-294</td>
<td>-891</td>
<td>202</td>
<td>-4,804</td>
</tr>
<tr>
<td><strong>Total cash flow from operating activities</strong></td>
<td>42,033</td>
<td>11,040</td>
<td>53,390</td>
<td>-165</td>
</tr>
</tbody>
</table>

**Changes in net current assets:**

<table>
<thead>
<tr>
<th></th>
<th>2014/15 Q2</th>
<th>2013/14 Q2</th>
<th>2014/15 H1</th>
<th>2013/14 H1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Increase/decrease in trade receivables and other assets</td>
<td>-13,625</td>
<td>-18,662</td>
<td>6,120</td>
<td>-37,580</td>
</tr>
<tr>
<td>Increase/decrease in inventories</td>
<td>2,179</td>
<td>-1,457</td>
<td>5,336</td>
<td>1,218</td>
</tr>
<tr>
<td>Increase/decrease in trade payables and other current payables</td>
<td>-12,377</td>
<td>9,712</td>
<td>-10,677</td>
<td>10,360</td>
</tr>
<tr>
<td><strong>Total changes in net current assets</strong></td>
<td>-39,811</td>
<td>-13,623</td>
<td>-15,141</td>
<td>-30,274</td>
</tr>
</tbody>
</table>

**Cash flow from operations**

<table>
<thead>
<tr>
<th></th>
<th>2014/15 Q2</th>
<th>2013/14 Q2</th>
<th>2014/15 H1</th>
<th>2013/14 H1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest received</td>
<td>463</td>
<td>255</td>
<td>908</td>
<td>649</td>
</tr>
<tr>
<td>Interest payments</td>
<td>-1,219</td>
<td>-1,861</td>
<td>-2,427</td>
<td>-3,461</td>
</tr>
<tr>
<td>Net payments of income taxes</td>
<td>-6,028</td>
<td>-2,472</td>
<td>-7,500</td>
<td>-6,680</td>
</tr>
<tr>
<td><strong>Net cash flow from operating activities</strong></td>
<td>-4,561</td>
<td>-6,660</td>
<td>29,230</td>
<td>-39,931</td>
</tr>
</tbody>
</table>

**Cash flow from investing activities**

<table>
<thead>
<tr>
<th></th>
<th>2014/15 Q2</th>
<th>2013/14 Q2</th>
<th>2014/15 H1</th>
<th>2013/14 H1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Purchase of property, plant and equipment</td>
<td>-2,480</td>
<td>-3,099</td>
<td>-3,490</td>
<td>-6,885</td>
</tr>
<tr>
<td>Purchase of intangible assets</td>
<td>-436</td>
<td>-616</td>
<td>-493</td>
<td>-1,366</td>
</tr>
<tr>
<td>Purchase of securities and investments</td>
<td>-154</td>
<td>0</td>
<td>-362</td>
<td>0</td>
</tr>
<tr>
<td>Proceeds from the disposal of property, plant and equipment and intangible assets</td>
<td>107</td>
<td>812</td>
<td>238</td>
<td>1,440</td>
</tr>
<tr>
<td><strong>Net cash flow from investing activities</strong></td>
<td>-2,963</td>
<td>-2,903</td>
<td>-4,107</td>
<td>-6,811</td>
</tr>
</tbody>
</table>

**Cash flow from financing activities**

<table>
<thead>
<tr>
<th></th>
<th>2014/15 Q2</th>
<th>2013/14 Q2</th>
<th>2014/15 H1</th>
<th>2013/14 H1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dividends paid to company shareholders</td>
<td>0</td>
<td>-5,200</td>
<td>0</td>
<td>-5,200</td>
</tr>
<tr>
<td>Dividends paid to non-controlling interests</td>
<td>-186</td>
<td>-216</td>
<td>-6,935</td>
<td>-6,521</td>
</tr>
<tr>
<td>Increase in non-current financial liabilities</td>
<td>45</td>
<td>2,210</td>
<td>90</td>
<td>26,087</td>
</tr>
<tr>
<td>Decrease in non-current financial liabilities</td>
<td>-5,263</td>
<td>-360</td>
<td>-10,527</td>
<td>-360</td>
</tr>
<tr>
<td>Increase in current financial liabilities</td>
<td>934</td>
<td>-959</td>
<td>2,233</td>
<td>2,584</td>
</tr>
<tr>
<td>Decrease in current financial liabilities</td>
<td>0</td>
<td>-2,108</td>
<td>-2,600</td>
<td>-2,454</td>
</tr>
<tr>
<td><strong>Net cash flow from financing activities</strong></td>
<td>-4,470</td>
<td>-6,633</td>
<td>-17,739</td>
<td>14,135</td>
</tr>
</tbody>
</table>

**Net increase/decrease in cash and cash equivalents**

<table>
<thead>
<tr>
<th></th>
<th>2014/15 Q2</th>
<th>2013/14 Q2</th>
<th>2014/15 H1</th>
<th>2013/14 H1</th>
</tr>
</thead>
<tbody>
<tr>
<td>-11,994</td>
<td>-16,196</td>
<td>7,384</td>
<td>-32,608</td>
<td></td>
</tr>
</tbody>
</table>

**Change in cash and cash equivalents**

<table>
<thead>
<tr>
<th></th>
<th>2014/15 Q2</th>
<th>2013/14 Q2</th>
<th>2014/15 H1</th>
<th>2013/14 H1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents at beginning of period</td>
<td>77,417</td>
<td>61,137</td>
<td>57,731</td>
<td>79,022</td>
</tr>
<tr>
<td>Net increase/decrease in cash and cash equivalents</td>
<td>-11,994</td>
<td>-16,196</td>
<td>7,384</td>
<td>-32,608</td>
</tr>
<tr>
<td>Exchange gains/losses on cash and cash equivalents</td>
<td>169</td>
<td>-117</td>
<td>476</td>
<td>-1,591</td>
</tr>
<tr>
<td><strong>Cash and cash equivalents at end of period</strong></td>
<td>65,592</td>
<td>44,824</td>
<td>65,592</td>
<td>44,824</td>
</tr>
</tbody>
</table>

The notes on the following pages form an integral part of this interim financial information.
1 General information.

Kapsch TrafficCom Group is a provider of intelligent transportation systems (ITS).

The business activities of the Kapsch TrafficCom Group are subdivided into the following three segments:

- Road Solution Projects (RSP)
- Services, System Extensions, Components Sales (SEC)
- Others (OTH)

The segment Road Solution Projects relates to the installation of ITS solutions.

The segment Services, System Extensions, Components Sales relates to the sale of services (maintenance and operation) and components in the area of ITS solutions.

The segment Others relates to non-core business activities conducted by Kapsch Components GmbH & Co KG. In this segment, engineering solutions, electronic manufacturing and logistics services are rendered to affiliated entities and third parties. Furthermore, the non-ITS relevant business of KTC USA Inc. (formerly Transdyn, Inc.) is allocated to this segment, including solutions, systems and services for operational monitoring of public transportation and environmental infrastructure.

2 Basis of preparation.

This condensed interim financial information for the first half of the current fiscal year 2014/15 ended 30 September 2014 has been prepared in accordance with IAS 34 “Interim financial reporting”. The interim condensed financial report should be read in conjunction with the annual financial statements for the year ended 31 March 2014.

For ease of presentation, amounts have been rounded and, unless indicated otherwise, are presented in thousand Euro (TEUR). However, calculations are done using exact amounts, including the digits not shown, which may lead to rounding differences.

3 Accounting policies.

The accounting policies adopted are generally consistent with those of the annual financial statements for the year ended 31 March 2014, as described in the annual financial statements for the year ended 31 March 2014.

In the condensed interim financial information for the first half of the current fiscal year 2014/15 the following new or amended IFRS and IFRIC have been adopted.

<table>
<thead>
<tr>
<th>New/amended IFRSs</th>
<th>Applicable to financial years beginning on or after</th>
</tr>
</thead>
<tbody>
<tr>
<td>IFRS 10 Consolidated Financial Statements</td>
<td>1 January 2014</td>
</tr>
<tr>
<td>IFRS 11 Joint Arrangements</td>
<td>1 January 2014</td>
</tr>
<tr>
<td>IFRS 12 Disclosure of Interests in other Entities</td>
<td>1 January 2014</td>
</tr>
<tr>
<td>IAS 32 Financial Instruments: Presentation</td>
<td>1 January 2014</td>
</tr>
<tr>
<td>IAS 27 Separate Financial Statements</td>
<td>1 January 2014</td>
</tr>
<tr>
<td>IAS 28 Investments in Associates and Joint Ventures</td>
<td>1 January 2014</td>
</tr>
<tr>
<td>IAS 39 Financial Instruments</td>
<td>1 January 2014</td>
</tr>
</tbody>
</table>

Adoption of the new/amended standards did not result in any significant effects on the condensed consolidated interim financial information.
4 Risk management.

The financial risks to which Kapsch TrafficCom Group is exposed are generally consistent with those of the consolidated financial statements for the year ended 31 March 2014 and are described therein.

5 Segment information.

<table>
<thead>
<tr>
<th></th>
<th>2014/15 H1</th>
<th></th>
<th>2013/14 H1</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>All amounts in TEUR</td>
<td>Road Solution Projects</td>
<td>System Extensions, Components Sales</td>
<td>Others</td>
<td>Consolidated group</td>
<td></td>
</tr>
<tr>
<td>Revenues</td>
<td>37,887</td>
<td>187,186</td>
<td>12,347</td>
<td>237,420</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating result</td>
<td>-23,701</td>
<td>40,238</td>
<td>1,041</td>
<td>17,577</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>2014/15 H1</th>
<th></th>
<th>2013/14 H1</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>All amounts in TEUR</td>
<td>Road Solution Projects</td>
<td>System Extensions, Components Sales</td>
<td>Others</td>
<td>Consolidated group</td>
<td></td>
</tr>
<tr>
<td>Revenues</td>
<td>63,374</td>
<td>164,368</td>
<td>8,197</td>
<td>235,939</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating result</td>
<td>-13,108</td>
<td>20,418</td>
<td>280</td>
<td>7,590</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

The following table contains all single external customers which contributed more than 10% to the total revenues of the period and additionally shows the information of the respective operating segment.

<table>
<thead>
<tr>
<th>Customer</th>
<th>2014/15 H1</th>
<th>2013/14 H1</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Revenues</td>
<td>Road Solution Projects</td>
</tr>
<tr>
<td>Customer 1</td>
<td>39,843</td>
<td>x</td>
</tr>
<tr>
<td>Customer 2</td>
<td>35,714</td>
<td>x</td>
</tr>
<tr>
<td>Customer 3</td>
<td>30,623</td>
<td>x</td>
</tr>
<tr>
<td>Customer 4</td>
<td>24,513</td>
<td>x</td>
</tr>
</tbody>
</table>

6 Capital expenditure.

<table>
<thead>
<tr>
<th>All amounts in TEUR</th>
<th>30 Sep. 2014</th>
<th>30 Sep. 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Carrying amount as of 31 March of prior year</td>
<td>113,014</td>
<td>103,846</td>
</tr>
<tr>
<td>Additions</td>
<td>3,983</td>
<td>8,251</td>
</tr>
<tr>
<td>Disposals</td>
<td>-224</td>
<td>-1,451</td>
</tr>
<tr>
<td>Depreciation, amortization, impairments and other movements</td>
<td>-20,459</td>
<td>-8,484</td>
</tr>
<tr>
<td>Currency translation differences</td>
<td>899</td>
<td>-1,472</td>
</tr>
<tr>
<td>Carrying amount as of 30 September of fiscal year</td>
<td>97,213</td>
<td>100,690</td>
</tr>
</tbody>
</table>

The adverse market development of the preceding months required an adjustment of the multi-year planning and an impairment test as of 30 September 2014. Due to the result of the impairment test according to IAS 36 an impairment of the goodwill of the cash generating unit “Road Solution Projects, Electronic Toll Collection” was recognized in the first half of the fiscal year 2014/15 amounting to TEUR 12,342 based on an internal value in use. The recoverable amount of the cash generating unit was determined with TEUR 160,226. The calculation was based on a discount rate before tax of 11.5% (31 March 2014: 11.5%).
7 Interests in associates.

All amounts in TEUR

<table>
<thead>
<tr>
<th></th>
<th>30 Sep. 2014</th>
<th>30 Sep. 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Carrying amount as of 31 March of prior year</td>
<td>1,596</td>
<td>1,694</td>
</tr>
<tr>
<td>Currency translation differences</td>
<td>139</td>
<td>-109</td>
</tr>
<tr>
<td>Additions from foundations and acquisitions</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Disposals</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Share in result</td>
<td>140</td>
<td>17</td>
</tr>
<tr>
<td>Carrying amount as of 30 September of fiscal year</td>
<td>1,874</td>
<td>1,603</td>
</tr>
</tbody>
</table>

On 31 July 2012 the group acquired 33% of the shares in SIMEX, Integración de Sistemas, S.A.P.I. de C.V., Mexico City, Mexico. Taking potential voting rights into account (options for purchase of the remaining shares) the group has the majority of the shares. As the potential voting rights are not assessed to be substantial the presumption of control was rebutted. As significant influence over the financial and business policies exists, the investment is accounted for using the equity method.

8 Current and non-current financial assets.

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Other non-current financial assets and investments</td>
<td>26,367</td>
<td>28,506</td>
<td>31,843</td>
<td>38,085</td>
</tr>
<tr>
<td>Other current financial assets</td>
<td>5,261</td>
<td>4,924</td>
<td>4,685</td>
<td>4,505</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>31,628</strong></td>
<td><strong>33,430</strong></td>
<td><strong>36,528</strong></td>
<td><strong>42,590</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Available-for-sale securities</th>
<th>Available-for-sale investments</th>
<th>Other non-current financial assets</th>
<th><strong>Total</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>2014/15 H1 Carrying amount as of 31 March 2014</td>
<td>3,655</td>
<td>23,758</td>
<td>1,083</td>
<td>28,506</td>
</tr>
<tr>
<td>Currency translation differences</td>
<td>0</td>
<td>0</td>
<td>105</td>
<td>105</td>
</tr>
<tr>
<td>Additions</td>
<td>0</td>
<td>362</td>
<td>0</td>
<td>362</td>
</tr>
<tr>
<td>Disposals</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Change in fair value</td>
<td>74</td>
<td>-2,679</td>
<td>0</td>
<td>-2,605</td>
</tr>
<tr>
<td><strong>Carrying amount as of 30 September 2014</strong></td>
<td><strong>3,729</strong></td>
<td><strong>21,441</strong></td>
<td><strong>1,197</strong></td>
<td><strong>26,367</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Available-for-sale securities</th>
<th>Available-for-sale investments</th>
<th>Other non-current financial assets</th>
<th><strong>Total</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>2013/14 H1 Carrying amount as of 31 March 2013</td>
<td>3,684</td>
<td>32,008</td>
<td>2,394</td>
<td>38,085</td>
</tr>
<tr>
<td>Currency translation differences</td>
<td>0</td>
<td>0</td>
<td>-75</td>
<td>-75</td>
</tr>
<tr>
<td>Additions</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Disposals</td>
<td>0</td>
<td>0</td>
<td>-2,245</td>
<td>-2,245</td>
</tr>
<tr>
<td>Change in fair value</td>
<td>-58</td>
<td>-3,864</td>
<td>0</td>
<td>-3,922</td>
</tr>
<tr>
<td><strong>Carrying amount as of 30 September 2013</strong></td>
<td><strong>3,626</strong></td>
<td><strong>28,144</strong></td>
<td><strong>74</strong></td>
<td><strong>31,843</strong></td>
</tr>
</tbody>
</table>
As of 30 September 2014, available-for-sale securities relate to government and bank bonds as well as shares in investment funds. As of 30 September 2014, investments classified as available-for-sale mainly relate to a 19.84% investment in the listed company Q-Free ASA, Trondheim, Norway.

Other non-current financial assets relate to a loan from the group to SIMEX, Integración de Sistemas, S.A.P.I. de C.V., Mexico, in the first half of fiscal year 2014/15 (2013/14 H1: TEUR 0). In the first half of fiscal year 2013/14 the other non-current financial assets related to a fixed-term investment.

**Fair value-hierarchies and determination of fair value**

Financial assets and liabilities have to be classified in one of the three following fair value-hierarchies:

**Level 1.** There are quoted prices in active markets for identical assets and liabilities. In the group, the investment in Q-Free ASA, Trondheim, Norway, as well as listed equity instruments are attributed to Level 1.

**Level 2.** The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques based on observable direct or indirect market data. This category comprises available-for-sale securities, such as government and other bonds, which are quoted, however not regularly traded on a stock market.

**Level 3.** Financial instruments are included in level 3 if the valuation information is not based on observable market data.
The classification of current and non-current financial assets is as follows:

<table>
<thead>
<tr>
<th></th>
<th>Level 1 Quoted prices</th>
<th>Level 2 Observable market data</th>
<th>Level 3 Not based on observable market data</th>
<th>2014/15 H1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-current financial assets</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Available-for-sale securities</td>
<td>2,995</td>
<td>733</td>
<td>0</td>
<td>3,729</td>
</tr>
<tr>
<td>Available-for-sale investments</td>
<td>21,437</td>
<td>0</td>
<td>0</td>
<td>21,437</td>
</tr>
<tr>
<td>Total</td>
<td>24,432</td>
<td>733</td>
<td>0</td>
<td>25,165</td>
</tr>
<tr>
<td>Current financial assets</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Available-for-sale securities</td>
<td>5,261</td>
<td>0</td>
<td>0</td>
<td>5,261</td>
</tr>
<tr>
<td>Total</td>
<td>5,261</td>
<td>0</td>
<td>0</td>
<td>5,261</td>
</tr>
<tr>
<td>Total</td>
<td>29,693</td>
<td>733</td>
<td>0</td>
<td>30,426</td>
</tr>
</tbody>
</table>

As of 30 September 2014, other non-current financial assets amounting to TEUR 1,202 are recognized at amortized cost.

<table>
<thead>
<tr>
<th></th>
<th>Level 1 Quoted prices</th>
<th>Level 2 Observable market data</th>
<th>Level 3 Not based on observable market data</th>
<th>2013/14 H1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-current financial assets</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Available-for-sale securities</td>
<td>2,886</td>
<td>740</td>
<td>0</td>
<td>3,626</td>
</tr>
<tr>
<td>Available-for-sale investments</td>
<td>28,139</td>
<td>0</td>
<td>0</td>
<td>28,139</td>
</tr>
<tr>
<td>Total</td>
<td>31,025</td>
<td>740</td>
<td>0</td>
<td>31,765</td>
</tr>
<tr>
<td>Current financial assets</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Available-for-sale securities</td>
<td>4,685</td>
<td>0</td>
<td>0</td>
<td>4,685</td>
</tr>
<tr>
<td>Total</td>
<td>4,685</td>
<td>0</td>
<td>0</td>
<td>4,685</td>
</tr>
<tr>
<td>Total</td>
<td>35,710</td>
<td>740</td>
<td>0</td>
<td>36,449</td>
</tr>
</tbody>
</table>

As of 30 September 2013, other non-current financial assets amounting to TEUR 79 are recognized at amortized cost.

9 **Share capital.**

The registered share capital of the company amounts to EUR 13,000,000. The share capital is fully paid in. The total number of ordinary shares issued is 13,000,000. The shares are ordinary bearer shares and have no par value.

10 **Financial liabilities.**

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-current financial liabilities</td>
<td>99,056</td>
<td>109,494</td>
<td>119,932</td>
<td>104,372</td>
</tr>
<tr>
<td>Current financial liabilities</td>
<td>47,860</td>
<td>46,560</td>
<td>29,872</td>
<td>19,658</td>
</tr>
<tr>
<td>Total</td>
<td>146,718</td>
<td>156,054</td>
<td>149,804</td>
<td>124,030</td>
</tr>
</tbody>
</table>
Movements in borrowings are analyzed as follows:

<table>
<thead>
<tr>
<th>All amounts in TEUR</th>
<th>Non-current financial liabilities</th>
<th>Current financial liabilities</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Carrying amount as of 31 March 2014</td>
<td>109,494</td>
<td>46,560</td>
<td>156,054</td>
</tr>
<tr>
<td>Additions</td>
<td>90</td>
<td>2,233</td>
<td>2,323</td>
</tr>
<tr>
<td>Repayments of borrowings</td>
<td>-10,527</td>
<td>-2,600</td>
<td>-13,127</td>
</tr>
<tr>
<td>Reclassification</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Currency translation differences</td>
<td>0</td>
<td>1,468</td>
<td>1,468</td>
</tr>
<tr>
<td>Carrying amount as of 30 September 2014</td>
<td>99,058</td>
<td>47,660</td>
<td>146,718</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>All amounts in TEUR</th>
<th>Non-current financial liabilities</th>
<th>Current financial liabilities</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Carrying amount as of 31 March 2013</td>
<td>104,372</td>
<td>19,658</td>
<td>124,030</td>
</tr>
<tr>
<td>Additions</td>
<td>26,087</td>
<td>2,584</td>
<td>28,670</td>
</tr>
<tr>
<td>Repayments of borrowings</td>
<td>-360</td>
<td>-2,454</td>
<td>-2,814</td>
</tr>
<tr>
<td>Reclassification</td>
<td>-10,167</td>
<td>10,167</td>
<td>0</td>
</tr>
<tr>
<td>Currency translation differences</td>
<td>0</td>
<td>-82</td>
<td>-82</td>
</tr>
<tr>
<td>Carrying amount as of 30 September 2013</td>
<td>119,932</td>
<td>29,872</td>
<td>149,804</td>
</tr>
</tbody>
</table>

The fair values and the gross cash flows (including interests) of current and non-current financial liabilities are as follows:

<table>
<thead>
<tr>
<th></th>
<th>30 Sep. 2014</th>
<th>30 Sep. 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Carrying amount</td>
<td>146,718</td>
<td>149,804</td>
</tr>
<tr>
<td>Fair value</td>
<td>151,360</td>
<td>151,705</td>
</tr>
<tr>
<td>Gross cash flows:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Up to 1 year</td>
<td>48,722</td>
<td>31,232</td>
</tr>
<tr>
<td>Between 1 and 3 years</td>
<td>25,822</td>
<td>33,124</td>
</tr>
<tr>
<td>Between 3 and 5 years</td>
<td>78,638</td>
<td>91,567</td>
</tr>
<tr>
<td></td>
<td>153,182</td>
<td>155,923</td>
</tr>
</tbody>
</table>

The classification of financial liabilities is as follows:

<table>
<thead>
<tr>
<th></th>
<th>Level 1 Quoted prices</th>
<th>Level 2 Observable market data</th>
<th>Level 3 Not based on observable market data</th>
<th>2014/15 H1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Corporate bond</td>
<td>78,638</td>
<td>0</td>
<td>0</td>
<td>78,638</td>
</tr>
<tr>
<td>Other financial liabilities</td>
<td>0</td>
<td>72,723</td>
<td>0</td>
<td>72,723</td>
</tr>
<tr>
<td>Total</td>
<td>78,638</td>
<td>72,723</td>
<td>0</td>
<td>151,360</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Level 1 Quoted prices</th>
<th>Level 2 Observable market data</th>
<th>Level 3 Not based on observable market data</th>
<th>2013/14 H1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Corporate bond</td>
<td>76,875</td>
<td>0</td>
<td>0</td>
<td>76,875</td>
</tr>
<tr>
<td>Other financial liabilities</td>
<td>0</td>
<td>74,830</td>
<td>0</td>
<td>74,830</td>
</tr>
<tr>
<td>Total</td>
<td>76,875</td>
<td>74,830</td>
<td>0</td>
<td>151,705</td>
</tr>
</tbody>
</table>

The fair value of the other financial liabilities (level 2) was derived through discounting the gross cash flows over the contracted term at a risk-adjusted interest rate.
11 Liabilities from post-employment benefits to employees.

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Termination benefits</td>
<td>8,687</td>
<td>8,790</td>
<td>9,190</td>
<td>9,064</td>
</tr>
<tr>
<td>Retirement benefits</td>
<td>13,306</td>
<td>13,363</td>
<td>13,222</td>
<td>13,537</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>21,994</strong></td>
<td><strong>22,153</strong></td>
<td><strong>22,412</strong></td>
<td><strong>22,602</strong></td>
</tr>
</tbody>
</table>

**Termination benefits**

Termination benefits include legal and contractual entitlements to one-off payments to employees of the group which result from events such as dismissal by the employer, amicable termination of the employment, retirement or death of the employee. For termination benefits the group bears the risk of inflation due to compensation increases. The obligations from termination benefits mainly result from the Austrian entities of the group.

**Retirement benefits**

Liabilities for retirement benefits recognized at the balance sheet date relate to retirees only. All pension agreements are based on the final salary, are granted as fixed monthly pension payments and are not covered by external plan assets (funds). In addition, contributions are paid to an external pension fund for employees of the group. For retirement benefits the group bears the risk of longevity and inflation due to pension increases.

12 Provisions.

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-current provisions</td>
<td>1,632</td>
<td>1,303</td>
<td>1,174</td>
<td>1,370</td>
</tr>
<tr>
<td>Current provisions</td>
<td>12,457</td>
<td>28,378</td>
<td>23,960</td>
<td>28,233</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>14,089</strong></td>
<td><strong>29,680</strong></td>
<td><strong>25,134</strong></td>
<td><strong>29,603</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Obligations from anniversary bonuses</td>
<td>1,120</td>
<td>12</td>
<td>0</td>
<td>-15</td>
<td>0</td>
<td>0</td>
<td>1,117</td>
</tr>
<tr>
<td></td>
<td>Other</td>
<td>183</td>
<td>334</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>-2</td>
<td>515</td>
</tr>
<tr>
<td></td>
<td><strong>Non-current provisions, total</strong></td>
<td><strong>1,303</strong></td>
<td><strong>346</strong></td>
<td>0</td>
<td>-15</td>
<td>0</td>
<td>-2</td>
<td><strong>1,632</strong></td>
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<tr>
<td></td>
<td>Warranties</td>
<td>1,637</td>
<td>23</td>
<td>-34</td>
<td>0</td>
<td>0</td>
<td>12</td>
<td>1,638</td>
</tr>
<tr>
<td></td>
<td>Losses from pending transactions and rework</td>
<td>16,201</td>
<td>0</td>
<td>0</td>
<td>-16,180</td>
<td>0</td>
<td>-18</td>
<td>3</td>
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<tr>
<td></td>
<td>Legal fees, costs of litigation and contract risks</td>
<td>4,071</td>
<td>0</td>
<td>-50</td>
<td>0</td>
<td>0</td>
<td>-5</td>
<td>4,015</td>
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<tr>
<td></td>
<td>Other</td>
<td>6,468</td>
<td>1,418</td>
<td>-1,127</td>
<td>-33</td>
<td>0</td>
<td>75</td>
<td>6,801</td>
</tr>
<tr>
<td></td>
<td><strong>Current provisions, total</strong></td>
<td><strong>28,378</strong></td>
<td><strong>1,441</strong></td>
<td><strong>-1,211</strong></td>
<td><strong>-16,213</strong></td>
<td>0</td>
<td><strong>63</strong></td>
<td><strong>12,457</strong></td>
</tr>
<tr>
<td></td>
<td><strong>Total</strong></td>
<td><strong>29,680</strong></td>
<td><strong>1,787</strong></td>
<td><strong>-1,211</strong></td>
<td><strong>-16,228</strong></td>
<td>0</td>
<td><strong>61</strong></td>
<td><strong>14,089</strong></td>
</tr>
</tbody>
</table>

Due to a change in circumstances as of 30 September 2014 a provision for losses from pending transactions and rework in the amount of TEUR 16,180 had to be reversed.
### 13 Income taxes.

Income taxes relate to current taxes and to deferred tax assets and deferred tax liabilities. Applying the Austrian corporate tax rate of 25% to the Group’s pre-tax result gives rise to the theoretical value for the tax expense/income. The effective tax expense/income differs from the above due to, among others, different tax regimes in the various countries, the treatment of tax losses, tax allowances and permanent differences. The disproportionate high tax rate in the first half of the fiscal year 2014/15 is due to the non-tax effective impairments (goodwill impairment and impairment Q-Free ASA).

### 14 Other comprehensive income.

#### 2013/14 H1

<table>
<thead>
<tr>
<th>All amounts in TEUR</th>
<th>31 March 2013</th>
<th>Addition</th>
<th>Utilization</th>
<th>Disposal</th>
<th>Reclassification</th>
<th>Currency translation differences</th>
<th>30 Sep. 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Obligations from anniversary bonuses</td>
<td>1,182</td>
<td>8</td>
<td>0</td>
<td>-15</td>
<td>0</td>
<td>0</td>
<td>1,174</td>
</tr>
<tr>
<td>Other</td>
<td>188</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>-181</td>
<td>-7</td>
<td>0</td>
</tr>
<tr>
<td>Non-current provisions, total</td>
<td>1,370</td>
<td>8</td>
<td>0</td>
<td>-15</td>
<td>-181</td>
<td>-7</td>
<td>1,174</td>
</tr>
<tr>
<td>Warranties</td>
<td>1,910</td>
<td>12</td>
<td>0</td>
<td>-3</td>
<td>181</td>
<td>-71</td>
<td>2,029</td>
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<tr>
<td>Losses from pending transactions and rework</td>
<td>18,514</td>
<td>0</td>
<td>-1,144</td>
<td>0</td>
<td>0</td>
<td>-214</td>
<td>17,156</td>
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<tr>
<td>Legal fees, costs of litigation and contract risks</td>
<td>2,524</td>
<td>202</td>
<td>-112</td>
<td>0</td>
<td>5</td>
<td>-30</td>
<td>2,589</td>
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<tr>
<td>Other</td>
<td>5,286</td>
<td>671</td>
<td>-3,598</td>
<td>-49</td>
<td>-5</td>
<td>-120</td>
<td>2,186</td>
</tr>
<tr>
<td>Current provisions, total</td>
<td>28,233</td>
<td>885</td>
<td>-4,853</td>
<td>-52</td>
<td>181</td>
<td>-435</td>
<td>23,960</td>
</tr>
<tr>
<td>Total</td>
<td>29,603</td>
<td>893</td>
<td>-4,853</td>
<td>-67</td>
<td>0</td>
<td>-442</td>
<td>25,134</td>
</tr>
</tbody>
</table>

#### 2014/15 H1

<table>
<thead>
<tr>
<th>All amounts in TEUR</th>
<th>Before taxes</th>
<th>Tax expense/ income</th>
<th>After taxes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fair value gains/losses on available-for-sale financial assets:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrealized gains/losses in the current period</td>
<td>-2,268</td>
<td>-103</td>
<td>-2,371</td>
</tr>
<tr>
<td>Gains/losses recognized in the profit for the period</td>
<td>12,185</td>
<td>0</td>
<td>12,185</td>
</tr>
<tr>
<td>Currency translation differences</td>
<td>-4,408</td>
<td></td>
<td>-4,408</td>
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<tr>
<td>Currency translation differences from net investments in foreign operations</td>
<td>3,039</td>
<td>-760</td>
<td>2,279</td>
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<tr>
<td>Fair value changes recognized in equity</td>
<td>8,547</td>
<td>-862</td>
<td>7,685</td>
</tr>
</tbody>
</table>

The unrealized gains/losses on available-for-sale financial assets recognized in the first half of the fiscal year 2014/15 amounting to TEUR -2.679 relate to fair value changes on the investment in Q-Free ASA, Trondheim, Norway. Due to the ongoing unfavorable development of the share price in the first half of fiscal year 2014/15 these net losses, together with net losses that have been recognized through other comprehensive income in equity in the amount of TEUR 9,506 up to 31 March 2014, were recognized as impairment in the result for the period (TEUR 12,185; reclassification from other comprehensive income to the result of the period).

#### 2013/14 H1

<table>
<thead>
<tr>
<th>All amounts in TEUR</th>
<th>Before taxes</th>
<th>Tax expense/ income</th>
<th>After taxes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fair value gains/losses on available-for-sale financial assets:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrealized gains/losses in the current period</td>
<td>-3,743</td>
<td>-30</td>
<td>-3,773</td>
</tr>
<tr>
<td>Currency translation differences</td>
<td>-2,108</td>
<td></td>
<td>-2,108</td>
</tr>
<tr>
<td>Fair value changes recognized in equity</td>
<td>-5,850</td>
<td>-30</td>
<td>-5,881</td>
</tr>
</tbody>
</table>

In the first half of the fiscal year 2013/14 the unrealized gains/losses on available-for-sale financial assets amounting to TEUR -3,864 relate to fair value changes on the investment in Q-Free ASA, Norway.
15 Contingent liabilities and other commitments.

The group’s contingent liabilities primarily result from large-scale projects. Other commitments mainly relate to contract and warranty bonds, bank guarantees, performance and bid bonds and sureties.

Details for contingent liabilities and other commitments are as follows:

<table>
<thead>
<tr>
<th></th>
<th>30 Sep. 2014</th>
<th>31 March 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Contract, warranty, performance and bid bonds</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Toll collection system South Africa, Gauteng</td>
<td>80,460</td>
<td>79,161</td>
</tr>
<tr>
<td>Toll collection systems North America</td>
<td>75,792</td>
<td>62,284</td>
</tr>
<tr>
<td>Truck toll collection system Austria</td>
<td>8,500</td>
<td>8,500</td>
</tr>
<tr>
<td>Toll collection system Poland</td>
<td>7,076</td>
<td>7,115</td>
</tr>
<tr>
<td>City Highway Sydney and Melbourne</td>
<td>6,656</td>
<td>6,439</td>
</tr>
<tr>
<td>Truck toll collection system Czech Republic</td>
<td>586</td>
<td>1,448</td>
</tr>
<tr>
<td>Toll collection system Portugal</td>
<td>167</td>
<td>573</td>
</tr>
<tr>
<td>Other</td>
<td>1,585</td>
<td>2,009</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>180,822</strong></td>
<td><strong>167,530</strong></td>
</tr>
<tr>
<td><strong>Bank guarantees</strong></td>
<td>1,576</td>
<td>1,774</td>
</tr>
<tr>
<td><strong>Sureties</strong></td>
<td>62</td>
<td>62</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>182,460</strong></td>
<td><strong>169,365</strong></td>
</tr>
</tbody>
</table>

16 Related parties.

The following transactions were performed with related parties:

<table>
<thead>
<tr>
<th></th>
<th>2014/15 H1</th>
<th>2013/14 H1</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Affiliated companies outside the Kapsch TrafficCom Group</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenues</td>
<td>8,907</td>
<td>6,927</td>
</tr>
<tr>
<td>Expenses</td>
<td>12,729</td>
<td>12,942</td>
</tr>
<tr>
<td><strong>Other related parties</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenues</td>
<td>0</td>
<td>75</td>
</tr>
<tr>
<td>Expenses</td>
<td>533</td>
<td>504</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>30 Sep. 2014</th>
<th>30 Sep. 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Affiliated companies outside the Kapsch TrafficCom Group</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trade receivables and other current assets</td>
<td>3,363</td>
<td>3,866</td>
</tr>
<tr>
<td>Trade payables and other liabilities</td>
<td>8,126</td>
<td>7,283</td>
</tr>
<tr>
<td><strong>Other related parties</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trade receivables and other current assets</td>
<td>127</td>
<td>111</td>
</tr>
<tr>
<td>Trade payables and other liabilities</td>
<td>11,749</td>
<td>11,442</td>
</tr>
</tbody>
</table>

The members of the executive and supervisory boards have management functions or are members in supervisory boards of other companies of the Kapsch Group.
17 Events occurring after 30 September 2014.

No material events have occurred after balance sheet date.

Vienna, 20 November 2014

The Managing Board

Georg Kapsch
Chief Executive Officer

André Laux
Executive board member
Kapsch TrafficCom is a provider of intelligent transportation systems (ITS) in the areas of toll collection, city access control and parking space management, traffic monitoring, utility vehicle monitoring, electronic vehicle registration, traffic management and V2X cooperative systems. The end-to-end solutions of Kapsch TrafficCom cover the entire value creation chain of its customers, from components and design to the installation and operation of systems, all from a single source. The solutions of Kapsch TrafficCom help finance traffic infrastructure, improve traffic safety, optimize traffic flows and reduce traffic-related environmental impact. The core business comprises the development, installation and operation of electronic toll systems for multi-lane free-flow traffic. Reference projects in 44 countries on all continents have made Kapsch TrafficCom a global leader in the area of electronic toll collection. As part of the Kapsch Group, an Austrian family-owned technology group founded in 1892, Kapsch TrafficCom is headquartered in Vienna, Austria, and has subsidiaries and representational offices in 33 countries. It has also been listed since 2007 on the Vienna Stock Exchange (KTCG) and earned revenues of EUR 487 million in the 2013/14 fiscal year with over 3,300 employees. For more information: www.kapsch.net and www.kapschtraffic.com
January 30, 2015

Material Changes in Financial Condition

In response to the Request for Proposals ("RFP") issued by the Indiana Finance Authority ("IFA"), on behalf of the Joint Board, dated December 8, 2014 and amended January 23, 2015, to provide, operate, maintain, and manage a toll collection system, and provide back office toll collection and customer service, for the Ohio River Bridges Project, Kapsch TrafficCom IVHS Inc. ("Kapsch") hereby provides the following information regarding any "material changes in financial condition":

- Over the period from the date of the Responsibility Information submission to the date of this letter Kapsch has not experienced a material change in financial condition. Kapsch also does not anticipate material changes in financial condition between the date of this letter and the Proposal Due date. Kapsch does wish to disclose that it acquired business via stock acquisition, Transdyn Inc., a well-established provider of Intelligent Transportation Systems, in January of 2014 (please see http://www.kapsch.net/ktc/press/ktc_140116_pr?conversion=Side24626slide-O)

- Kapsch does not anticipate any material changes in financial condition for the next reporting period. Kapsch TrafficCom intends to continue growing its business in North America.

(Signature)

Christopher F. Murray / Michael Hofer
(Name Printed)

CEO & President / CFO
(Title)

Kapsch TrafficCom IVHS, Inc.
(Proposer)
Material Changes in Financial Condition

In response the Request for Proposals ("RFP") issued by the Indiana Finance Authority ("IFA"), on behalf of the Joint Board, dated December 8, 2014 and amended January 23, 2015, to provide, operate, maintain, and manage a toll collection system, and provide back office toll collection and customer service, for the Ohio River Bridges Project, Kapsch TrafficCom AG, the "Financially Responsible Party" and Guarantor, hereby provides the following information regarding any "material changes in financial condition":

- Over the period from the date of the Responsibility Information submission to the date of this letter Kapsch TrafficCom AG has not experienced a material change in financial condition. Kapsch also does not anticipate material changes in financial condition between the date of this letter and the Proposal Due date.

- Kapsch TrafficCom AG does not anticipate any material changes in financial condition for the next reporting period. Kapsch TrafficCom AG intends to continue growing its business in North America.

Kapsch TrafficCom AG

Am Europlatz 2 | 1120 Vienna | Austria
Phone +43 60 811 0 | Fax +43 60 811 2109 | info@kapsch.net

Director Finance | Executive Legal Expert
Ulrike Klemm-Pöttinger | Johann Bohn

Kapsch TrafficCom AG
FORM L
GUARANTOR COMMITMENT LETTER

January 30, 2015

Indiana Finance Authority
Joint Board
One North Capitol Avenue, Suite 900
Indianapolis, IN 46204
Attention: Silvia Perez

RE: GUARANTOR COMMITMENT TO PROVIDE PARENT GUARANTY FOR TOLL SERVICES FOR THE LOUISVILLE-SOUTHERN INDIANA OHIO RIVER BRIDGES PROJECT

Dear Ms. Perez:

Kapsch TrafficCom AG, hereinafter “Guarantor,” is the Financially Responsible Party. This commitment letter is provided on behalf of Kapsch TrafficCom IVHS Inc. in connection with its proposal for the LSIORB Toll Services Agreement (“Agreement”) to provide, operate, maintain, and manage an all-electronic open road toll collection system, and provide back office toll collection and customer service, for the three (3) bridges comprising the Ohio River Bridges Project defined herein (the “Project”). Guarantor hereby irrevocably agrees to provide a guaranty, guaranteeing all the obligations of Toll System Provider with respect to the Agreement in the form of Exhibit Z of the Agreement. This commitment is subject only to award and execution of the Agreement by the Joint Board.

Sincerely,

[Signatures]

Director Finance
Ulrike Klemm-Püttinger

Executive Legal Expert
Johann Bohn

[Attach evidence of authorization of the signatory to the letter, which may include a Power of Attorney signed by an authorized individual of the entity or other authority, as evidenced by the partnership agreement, joint venture agreement, corporate charter, bylaws or resolution.]
Certified Translation from German

BIEBER BRIX MAYER
NOTARIES PUBLIC

as of 3 December 2014  Excerpt with up-to-date data  FN [Business Register Number] 223805 a

Basis of this excerpt is the main register amended by data from the collection of documents.
Most recent entry dated 4 November 2014 with entry number 45
Court having jurisdiction Commercial Court Vienna

BUSINESS NAME
1  Kapsch TrafficCom AG

TYPE OF BUSINESS ENTITY
1  Aktiengesellschaft
[translator's note: Austrian joint-stock company]

SEAT in [translator's note: compare: registered office]
1  political community of Vienna

BUSINESS ADDRESS
26  Am Europlatz 2
    1120 Vienna,

WEBSITE
33  www.kapsch.net/de/ktc/investor_relations

SHARE CAPITAL
31  EUR 13,000,000

TYPE OF SHARES
31  13,000,000 no-par-value shares

LISTED
33  registered

ANNUAL CLOSING OF ACCOUNTS DATE
7  31 March
Funkwerk Systems Austria GmbH, which has its registered office in Vienna, FN 289572 t.


27 Resolution of the shareholders' meeting of 24 June 2009. Article 17 added to the Articles of Association.

29 Resolution of the shareholders' meeting of 25 August 2010. Amendment to Articles 5, 11, 12, 13, 14 and 16 of the Articles of Association.

31 Executive board resolution dated 27 July 2011 and dated 26 July 2011. Carrying out of the increase in the share capital by EUR 800,000 due to the authorisation of 15 May 2005 with approvals from the supervisory board of 26 July 2011 and 27 July 2011. Amendment to Article 5 of the Articles of Association.

35 Resolution of the shareholders' meeting of 24 August 2012. Amendment to Articles 4, 5, 10 and 12 of the Articles of Association.

EXECUTIVE BOARD

C Mag. [title] Georg Kapsch, born on 10 June 1959, Chairman

U Andre Laux, born on 18 September 1962,

PROKURIST

H Dr. [title] Johann Bohn, born on 8 August 1953,

I Dipl. Ing. [title] Michael Gschnitzer, born on 4 December 1961,
<table>
<thead>
<tr>
<th>No.</th>
<th>Name</th>
<th>Title</th>
<th>Date of Birth</th>
<th>Address</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Mag. Georg Kapsch</td>
<td>Georg Kapsch</td>
<td>10 June 1959</td>
<td>c/o Kapsch TrafficCom AG</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Am Europlatz 2</td>
</tr>
<tr>
<td>1</td>
<td>Dr. Kari Kapsch</td>
<td>Kari Kapsch</td>
<td>2 January 1964</td>
<td>c/o Kapsch TrafficCom AG</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Am Europlatz 2</td>
</tr>
<tr>
<td>1</td>
<td>Dr. Franz Semmernegg</td>
<td>Franz Semmernegg</td>
<td>19 August 1968</td>
<td>c/o Kapsch TrafficCom AG</td>
</tr>
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<td></td>
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<td>Am Europlatz 2</td>
</tr>
<tr>
<td>2</td>
<td>Dr. Johann Bohn</td>
<td>Johann Bohn</td>
<td>8 August 1953</td>
<td>c/o Kapsch TrafficCom AG</td>
</tr>
<tr>
<td></td>
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<td>Am Europlatz 2</td>
</tr>
<tr>
<td>2</td>
<td>Dipl.Ing. Michael Gschnitzer</td>
<td>Michael Gschnitzer</td>
<td>4 December 1961</td>
<td>c/o Kapsch TrafficCom AG</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Am Europlatz 2</td>
</tr>
<tr>
<td>4</td>
<td>Christian Windisch</td>
<td>Christian Windisch</td>
<td>8 December 1963</td>
<td>c/o Kapsch TrafficCom AG</td>
</tr>
<tr>
<td></td>
<td></td>
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<td>Am Europlatz 2</td>
</tr>
<tr>
<td>10</td>
<td>Dr. Bernd Eberstaller</td>
<td>Bernd Eberstaller</td>
<td>11 June 1964</td>
<td>c/o Kapsch TrafficCom AG</td>
</tr>
<tr>
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<td>Am Europlatz 2</td>
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<tr>
<td>15</td>
<td>Dr. Ulrike Klemm-Pöttinger</td>
<td>Ulrike Klemm-Pöttinger</td>
<td>11 March 1962</td>
<td>c/o Kapsch TrafficCom AG</td>
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<tr>
<td>24</td>
<td>Mag. Marcus Handl</td>
<td>Marcus Handl</td>
<td>11 December 1970</td>
<td>c/o Kapsch TrafficCom AG</td>
</tr>
<tr>
<td></td>
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<td>Am Europlatz 2</td>
</tr>
<tr>
<td>28</td>
<td>Andre Laux</td>
<td>Andre Laux</td>
<td>18 September 1962</td>
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--------------------- INFORMATION OF THE AUSTRIAN CENTRAL BANK [OeNB] ---------------------

Identification number valid as at 3 December 2014: 5558298
Grundlage dieses Auszuges ist das Hauptbuch ergänzt um Daten aus der Urkunden-
sammlung.
Letzte Eintragung am 04.11.2014 mit der Eintragungsnummer 45
zuständiges Gericht Handelsgericht Wien

FIRMA
1  Kapsch TrafficCom AG

RECHTSFORM
1  Aktiengesellschaft

SITZ in
1  politischer Gemeinde Wien

GESCHÄFTSANSCHRIFT
26  Am Europlatz 2
    1120 Wien

INTERNETSEITE
33  www.kapsch.net/de/ktc/investor_relations

KAPITAL
31  EUR 13.000.000

ART der AKTIEN
31  13.000.000 Stückaktien

BÖRSENNOTIERT
33  eingetragen

STICHTAG für JAHRESABSCHLUSS
7  31. März

JAHRESABSCHLUSS (zuletzt eingetragen; weitere siehe Historie)
44  zum 31.03.2014 eingereicht am 07.10.2014

KONZERNABSCHLUSS (zuletzt eingetragen; weitere siehe Historie)
44  zum 31.03.2014 eingereicht am 07.10.2014

VERTRETUNGSBEFUGNIS
1  Die Gesellschaft wird, wenn mehrere Vorstandsmitglieder
    bestellt sind, durch zwei Vorstandsmitglieder gemeinsam oder
durch eines von ihnen gemeinsam mit einem Prokuristen
    vertreten.

SONSTIGE BESTIMMUNGEN
1  Der Vorstand besteht aus ein, zwei, drei oder vier Personen.

ART DER BEKANNTMACHTUNG
1  Die Bekanntmachungen der Gesellschaft erfolgen im
    Amtsblatt zur Wiener Zeitung.
PROKURIST/IN
H Dr. Johann Bohn, geb. 08.08.1953
vertritt seit 01.04.2010 gemeinsam mit
einem weiteren Vorstandsmitglied oder einem
Gesamtprokuristen
vertritt seit 01.07.2002 gemeinsam mit
einem Vorstandsmitglied oder einem weiteren Gesamt-
prokuristen
N Dr. Bernd Eberstaller, geb. 11.06.1964
vertritt seit 01.04.2004 gemeinsam mit
einem Vorstandsmitglied oder einem weiteren Gesamt-
prokuristen
Q Dr. Ulrike Klemm-Pöttinger, geb. 11.03.1962
vertritt seit 01.05.2006 gemeinsam mit
einem Vorstandsmitglied oder einem weiteren
Gesamtprokuristen
S Mag. Marcus Handl, geb. 11.12.1970
vertritt seit 01.09.2007 gemeinsam mit
einem Vorstandsmitglied oder einem Gesamtprokuristen
Y Dieter Nikolaus Groller, geb. 12.04.1962
vertritt seit 01.10.2012 gemeinsam mit
einem Vorstandsmitglied oder einem weiteren
Gesamtprokuristen
Z Dipl.Ing. Peter Ummenhofer, geb. 14.05.1970
vertritt seit 01.04.2013 gemeinsam mit
einem Vorstandsmitglied oder einem weiteren
Gesamtprokuristen
AA Dipl.Ing. Arno Klamminger, geb. 08.07.1967
vertritt seit 01.04.2013 gemeinsam mit
einem Vorstandsmitglied oder einem weiteren
Gesamtprokuristen
AC Ing. Mag. Peter Schuchlenz, geb. 13.02.1968
vertritt seit 01.03.2014 gemeinsam mit
einem Vorstandsmitglied oder einem weiteren
Gesamtprokuristen

AUFSICHTSRATSMITGLIED
D Dr. Kari Kapsch, geb. 02.01.1964
Stellvertreter/in des/der Vorsitzenden
E Dr. Franz Semmernegg, geb. 19.08.1968
Vorsitzende/r
K Christian Windisch, geb. 08.12.1963
Mitglied
V Claudia Rudolf-Misch, geb. 12.01.1967
Mitglied
Mitglied
AB Dr. Harald Sommerer, geb. 15.03.1967
Mitglied

--- PERSONEN ---

1 C Mag. Georg Kapsch, geb. 10.06.1959
# Handelsgericht Wien

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