



24 May 2024

ASX ANNOUNCEMENT

WorkSafe Case

The directors of Saferoads Holdings Limited (**ASX: SRH**) provide the following update on the WorkSafe case:

On 20 May 2024, the plea hearing occurred before the Magistrates' Court of Victoria at which Saferoads Pty Ltd (**Saferoads**) pleaded guilty to two charges under the Occupational Health and Safety Act 2004 (Vic) (Act) pursuant section 26 of the Act (**charge 1**) and section 23 of the Act (**charge 3**) following an incident on 26 November 2021 which resulted in the death of a contractor.

On 24 May 2024, Saferoads was sentenced to pay fines totalling \$650,000, broken down as \$225,000 in respect of charge 1 and \$425,000 in respect of charge 3. The total of the fines exceeds the \$325,000 provision by \$325,000, with this variance to be recognised as an expense in the year-end financial statements.

Saferoads intends to enter into discussions with Fines Victoria to negotiate a payment plan in respect of the fines.

Subject to any appeal, the WorkSafe case is now at a conclusion.

Saferoads extends its deepest condolences to the deceased's family.

This announcement has been authorized for release by the Board.

Enquiries/Additional Information:

David Ashmore, Chairman

Ph: 0418 155 500

Email: david.ashmore@saferoads.com.au

ABOUT SAFEROADS

Saferoads is an ASX listed company specialising in providing innovative safety solutions. Headquartered in Pakenham, Victoria with representation across Australia, New Zealand and the USA, the company provides state government departments, local councils, road construction companies and equipment hire companies with a broad range of products and services designed to direct, protect, inform and illuminate for the public's safety.