



REDKNEE

Looking Beyond

REDKNEE SOLUTIONS INC.

**ANNUAL INFORMATION FORM
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015**

December 18, 2015

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PRESENTATION OF INFORMATION AND FORWARD LOOKING STATEMENTS –

Except where the context otherwise requires, all references in this Annual Information Form (“AIF”) to the “Company”, “Redknee”, “we”, “us”, “our” or similar are to Redknee Solutions Inc. and its subsidiaries, taken together.

This AIF is dated December 18, 2015 and is stated as at September 30, 2015, unless otherwise indicated. The information that appears in the Company’s annual management discussion and analysis for the fiscal year ended September 30, 2015 (the “fiscal 2015 MD&A”) is hereby incorporated by reference in, and forms part of, this AIF. The fiscal 2015 MD&A is available at www.sedar.com and on the Company’s website at <http://www.redknee.com/>.

Unless otherwise indicated, all dollar amounts are expressed in U.S. dollars.

Certain statements included in or incorporated into this AIF including but not limited to statements relating to business trends, our customers’ preferences and our ability to address their requirements, the basis for our future growth, competition, our dividend policy and potential legal proceedings and our liability under current legal proceedings constitute “forward looking” statements for purposes of applicable securities laws. When used in this AIF, statements made using such expressions as “will”, “continue”, “predict”, “may”, “would”, “could”, “anticipate”, “believe”, “plan”, “estimate”, “expect”, “intend”, “aim” and similar terminology are intended to identify forward looking statements. The forward looking statements are not historical facts but reflect management’s current expectations regarding future results or events. These forward looking statements include statements regarding financial or other projections, Redknee’s future plans, objectives or performance for the current period and subsequent periods and regarding the markets for its products.

These forward looking statements are subject to a number of assumptions, risks, uncertainties and other factors that could cause actual results, performance, achievements, industry results or events to differ materially from current expectations. These statements reflect current assumptions and expectations regarding future events and operating performance and speak only as of the date of this document. Forward looking statements involve significant risks and uncertainties, should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether or not such results will be achieved. The material assumptions made in making these forward looking statements include the following: the stability of general economic and market conditions, equity and debt markets continuing to provide us with access to capital, our ability to adapt to technological changes, our ability to identify and secure attractive and executable business opportunities, compliance with intellectual property rights and currency exchange and interest rates remaining stable. While management believes these assumptions to be reasonable under the current circumstances, they may be inaccurate. A number of factors could cause actual results to vary significantly from the results discussed in the forward looking statements, including, but not limited to, the inability of Redknee’s products to perform as expected, a material adverse change in the affairs of Redknee, and the factors discussed under “Risk Factors” below. Other unknown or unpredictable factors or underlying assumptions subsequently proving to be incorrect could cause actual results to differ materially from those in the forward looking statements.

These forward looking statements are made as of the date of this AIF and Redknee does not intend, and does not assume any obligation, unless otherwise required by law, to update or revise them to reflect new events or circumstances. Readers are cautioned not to place undue reliance on forward looking statements.

CORPORATE STRUCTURE

Redknee.com Inc. was incorporated under the *Business Corporations Act* (Ontario) on March 29, 1999. Through a series of corporate reorganizations, Redknee.com Inc. was renamed Redknee Inc. (“Redknee Inc.”). Since 1999, Redknee Inc. has been the operating entity of Redknee Solutions Inc. (“RSI”) which was incorporated on November 1, 2006 under the *Canada Business Corporations Act*. On February 14, 2007 the Articles of Incorporation of the Company were amended to authorize RSI as a Mutual Fund Corporation in Canada. At the June 11, 2008 Annual General Meeting, the shareholders approved a further amendment of the Articles of the Company to eliminate the Mutual Fund Corporation status effective October 22, 2008, being the date that the Company’s common shares (“Common Shares”) were listed on the Toronto Stock Exchange (“TSX”). The Company’s common shares trade under the symbol RKN.

Redknee’s head and registered office address is 2560 Matheson Boulevard East, Mississauga, Ontario, Canada L4W 4Y9. The Company’s telephone number is +1 (905) 625 2622. The Company’s web site address is www.redknee.com. The information on that web site is not incorporated by reference in this AIF.

Inter-corporate Relationships

The following table illustrates the inter-corporate relationships between the Company and its material and other subsidiaries (as determined by Item 3.2 of Form 51-102F2) and sets out the respective jurisdictions of incorporation of such subsidiaries and the percentage of their voting securities owned, controlled or directed, directly or indirectly, by the Company as at September 30, 2015. The Company added a number of new subsidiaries as a result of the acquisition of the BSS business from Nokia Networks in March 2013, and the Orga Acquisition in July 2015 defined below under “General Development of the Business – Significant Acquisitions”.

Name of Subsidiary	Percentage of Votes Attaching to Voting Securities Beneficially Owned, Controlled or Directed by the Company	Jurisdiction of Incorporation
Redknee Inc.	100%	Ontario
Redknee (Ireland) Limited	100%	Ireland
Redknee Solutions (UK) Limited	100%	United Kingdom
Redknee (UK) Limited	100%	United Kingdom
Redknee (US) Limited	100%	Delaware
Redknee (Australia) PTY Limited	100%	Australia
Redknee (India) Technologies Pvt. Limited	100%	India
Redknee d.o.o. Beograd	100%	Serbia
Redknee Zagreb d.o.o.	100%	Croatia
Redknee Bulgaria EOOD	100%	Bulgaria
Redknee (Germany) GmbH	100%	Germany
Redknee Poland Sp. z.o.o.	100%	Poland
Redknee Maroc SARL	100%	Morocco
PT Redknee Indonesia	100%	Indonesia
Redknee Pakistan (Pvt.) Limited	100%	Pakistan
Redknee South Africa Proprietary Limited	100%	South Africa
Redknee Malaysia Sdn. Bhd.	100%	Malaysia
Redknee Colombia SAS	100%	Colombia
Redknee Singapore PTE. Limited	100%	Singapore
Redknee MEA SAL (Offshore)	100%	Lebanon

Argent Networks Pty Limited ¹	100%	Australia
Redknee BH d.o.o.	100%	Bosnia and Herzegovina
Redknee Spain, S.L. ²	100%	Spain
Nimbus Systems, S.L.	100%	Spain
NMB Lda.	100%	Portugal
Redknee Middle East DMCC.	100%	United Arab Emirates
Redknee Tanzania Limited ³	100%	Tanzania
Redknee Mozambique Limitada ⁴	100%	Mozambique
Redknee Solutions (Beijing) Co. Ltd.	100%	China
Redknee Japan Corporation	100%	Japan
Redknee Holdings (Proprietary) Limited	100%	South Africa
Redknee Germany OS GmbH ⁽⁵⁾	100%	Germany
Redknee Argentina S.R.L ⁽⁶⁾	100%	Argentina
OS Brasil Informatica Ltda. ⁽⁷⁾	100%	Brasil
Orga Systems India Private Ltd. ⁽⁸⁾	100%	India
Redknee Italia s.r.l. ⁽⁹⁾	100%	Italy
OS Ukraine TOV ⁽¹⁰⁾	100%	Ukraine

¹ Wholly owned subsidiary of Redknee (Australia) PTY Limited.

² Subsidiary of Redknee South Africa Proprietary Limited and Redknee Inc.

³ Subsidiary of Redknee South Africa Proprietary Limited and Redknee Inc.

⁴ Subsidiary of Redknee South Africa Proprietary Limited and Redknee Inc.

⁵ Subsidiary of Redknee (Germany) GmbH

⁶ Subsidiary of Redknee (Germany) GmbH and Redknee Germany OS GmbH

⁷ Subsidiary of Redknee Germany GmbH and Redknee Germany OS GmbH

⁸ Subsidiary of Redknee Germany GmbH and Redknee Germany OS GmbH

⁹ Subsidiary of Redknee Germany GmbH and Redknee Germany OS GmbH¹⁰ Subsidiary of Redknee Germany OS GmbH

GENERAL DEVELOPMENT OF THE BUSINESS

Three Year History

Redknee commenced operations in July 1999, and is a leading global provider of innovative real-time monetization and subscriber management software products, solutions, and services. Redknee's fiscal year ends on September 30. Redknee monetizes today's digital world. Redknee provides a complete portfolio of mission-critical monetization and subscriber management solutions and services that allow communications service providers, utility companies, auto makers and enterprise businesses of all types to charge for things in new and innovative ways. Redknee's real-time billing, charging, policy and customer care offerings provide the agility and scalability to drive a unique user experience, increase profitability and support any new product or business model. Available on premise, cloud-based, or as a Software-as-a-Service, Redknee's low-risk, flexible solutions power more than 250 businesses across the globe.

Our business has been driven predominantly by the adoption of mobile voice and data services globally, and, the application of these services across vertical markets. We believe, that the requirement of service providers to monetize those services with more sophisticated real-time converged billing and customer care solutions is becoming more urgent. Industry analyst firm Gartner predicts that the worldwide integrated revenue and customer management (IRCM) market will grow from around \$18 billion in 2013 to more than \$20 billion in 2017. This number reflects the strategic initiatives communications service providers are pursuing in order to generate revenue from new services and establishing a prominent position in the evolving mobile ecosystem. A recent report by Machina Research suggest that the IoT will bring opportunities for enterprises worth \$4.3 trillion over the coming decade, and that \$1.3 trillion of that opportunity will require sophisticated monetization capabilities. Redknee expects to see continued growth and demand for monetization services across a number of markets and industries as organizations adapt and innovate in response to the IoT opportunity. This includes opportunities across vertical markets in the connected space namely – utilities, transportation and the connected home.

We expect communications service providers to continue to carry out business transformations in order to grow revenues, improve the customer experience, and reduce subscriber churn. We see these areas as opportunities for growth over the coming years. Redknee offers a portfolio of converged billing charging, wholesale settlement and policy solutions. Our services enable some of the world's most innovative service providers to meet the demands of the digital and connected worlds. Redknee allows businesses to thrive by providing the flexibility and agility needed to support their growth strategies, deploy new business models and offerings while advancing the customer experience.

Further important product and business developments over the last three fiscal years are listed below. Readers are also encouraged to review the annual Management's Discussion & Analysis for the past three fiscal years, which are available at www.sedar.com.

Fiscal 2013

- On October 23, 2012, the Company completed an offering of 13,000,000 Common Shares at a price of CDN \$1.35 per Common Share (the "Offering Price") for aggregate gross proceeds of \$17,557,020 (CDN \$17,550,000) (the "Offering"). The Offering was completed on a bought deal basis and was underwritten by a syndicate of underwriters led by GMP Securities L.P., and included Canaccord Genuity Corp. and TD Securities Inc. (collectively, the "Underwriters").
- In November 2012, Redknee announced that it had been highlighted in Gartner's 2012 Magic Quadrant report on IRCM for Communications Service Providers (CSPs).
- In November 2012, Redknee announced that Cellular One Arizona was the latest North American operator to launch Redknee's converged billing solution powered by Microsoft Dynamics CRM as a focal point of its future 3G and LTE growth and profitability strategy.
- On November 14, 2012, the Underwriters exercised an over-allotment option to purchase an additional 1,950,000 Common Shares at the Offering Price and the Company raised an additional \$2,650,401 (CDN \$2,632,500) and the aggregate gross proceeds of the Offering were \$20,207,421 (CDN \$20,182,500).
- In December 2012, Redknee announced that it had signed a definitive agreement to acquire Nokia Siemens Networks' Business Support Systems business unit.
- In February 2013, Redknee announced the launch of the Redknee Cloud, a fully hosted, end-to-end converged billing and customer care solution provided as a SaaS.
- In March 2013, Redknee announced that it had closed the acquisition of the Business Support Systems business unit from Nokia Siemens Networks.
- In April 2013, Redknee announced that its wholly-owned subsidiary, Redknee Inc., had entered into an amended and restated credit agreement with Wells Fargo Capital Finance, part of Wells Fargo & Company, to add to its existing senior secured credit facility (which provided for a \$20 million revolving line of credit) with two new term loan facilities in the amount of \$15 million each, for a total credit facility of \$50 million.
- In April 2013, Redknee announced that one of Europe, Middle East and Africa Region's ("EMEA's") leading electricity and gas suppliers had selected Redknee's converged billing and customer care platform to support the utility to launch a 4G/LTE Mobile Virtual Network Operators ("MVNO") to enable it to bring to market innovative mobile services and to develop new service bundles and business models to differentiate itself from its competitors.
- In April 2013, Redknee announced that it had signed a multi-million dollar contract to deploy its wholesale billing and settlement solution.
- In April 2013, Redknee announced that it had renewed a multi-million dollar support contract with a Tier 1 APAC communication service provider.

- On April 18, 2013, the Company completed an offering of 14,538,500 special warrants (the "Special Warrants") at price of CDN \$3.10 per Special Warrant for aggregate gross proceeds of \$44,230,070 (CDN \$45,069,350), which included 18,500 Special Warrants issued pursuant to the underwriters exercising their over-allotment option. The Special Warrants were converted into 14,538,500 Common Shares without any additional consideration on June 26, 2013 upon the filing of the final short form prospectus dated June 25, 2013.
- In May 2013, Redknee announced that it had renewed a multi-million dollar services and care agreement with an APAC operator, which will support 3G data usage by the service provider's subscribers and the launch of 4G services.
- In May 2013, Redknee announced that a Tier 1 communications service provider in APAC had signed a multi-year, multi-million dollar managed services contract for Redknee's cloud-based wholesale and settlement solution.
- In May 2013, Redknee announced that a leading communications service provider in the EMEA region had increased its software license capacity of Redknee's converged billing and charging solution.
- In May 2013, Redknee announced that it had launched its cloud-based converged billing and customer care solution for Éxito Mobile, the first MVNO in Colombia to be launched by a retailer.
- In July 2013, Redknee announced that it had signed multiple agreements with a leading group operator in EMEA.
- In July 2013, Redknee announced that it had signed a deal worth more \$1 million to provide professional services to a leading multi-play service provider, and an acquired customer in EMEA.
- In July 2013, Redknee announced that an acquired customer from APAC had signed a multi-million dollar deal to increase its software license capacity for Redknee's converged billing and charging solution.
- In August 2013, Redknee announced that a leading APAC operator and an acquired customer had signed a multi-million dollar support deal whereby Redknee's technical support will provide innovative data services and flexible value-added services to over 13 million mobile subscribers on its 3G and 4G/LTE networks.
- In August 2013, Redknee announced that BH Telecom, the largest operator in Bosnia and Herzegovina, and an acquired customer, had signed a multi-million dollar deal to upgrade to the latest version of Redknee's converged billing, charging, policy and customer care solution.
- In August 2013, Redknee announced that an APAC operator had deployed the latest release of Redknee's Policy Management solution, which solution enabled the operator to complete the modernization of its network and prepare to launch TD-LTE services such a Voice over LTD, multi-media and interactive games.

- In September 2013, Redknee announced that a leading EMEA operator and an acquired customer had signed a multi-million dollar contract to expand its software license for Redknee's converged billing and charging solution.
- In September 2013, Redknee announced that it had launched Redknee's billing and customer care solution at Tokyu Group's iTSCOM, a leading Japanese Cable TV service provider and existing customer, which resulted in iTSCOM signing an additional multi-year contract for Redknee's converged billing and customer care solution.
- In September 2013, Redknee announced that an acquired customer in EMEA had signed a multi-million dollar contract for Redknee's converged billing and charging solution.
- In September 2013, Redknee announced that it was accelerating the ability of its customers to launch cloud-based billing and customer care solutions as a result of its strategic relationship with Microsoft Windows Azure.

Fiscal 2014

- In October 2013, Redknee announced that it had signed a multi-million multi-year contract with a Tier 1 service provider in EMEA and associated group operator to enable the service provider to monetize and launch advanced data solutions, and develop its mobile broadband offering for ongoing use of 4G/LTE.
- In October 2013, Redknee announced that it had renewed a multi-million dollar care contract with a CSP from the Americas region.
- In October 2013, Redknee announced that a leading telecoms operator in APAC signed a multi-million dollar contract for Redknee's converged billing solution to launch innovative services to over 35 million mobile subscribers.
- In October 2013, Redknee announced that a leading Tier 1 operator in the Americas renewed its agreement for Redknee's software. The multi-million dollar agreement will enable the Tier 1 operator to provide advanced services over its 4G LTE network.
- In October 2013, Redknee announced that a leading Tier 1 CSP in APAC signed a multi-million dollar contract to expand its license of Redknee's real-time charging solution to deliver personalized services and advanced services over its 4G LTE network.
- In November 2013, Redknee announced that a leading EMEA mobile operator signed a multi-million dollar contract to expand licenses for Redknee's converged billing solution to accelerate growth in data services.
- In November 2013, Redknee announced that one of the largest retailers in the Americas is launching an MVNO on Redknee's cloud-based converged billing and customer care platform. This multi-year term license contract for Redknee's platform is supporting the retailer to offer communications services to the market as part of its strategy to increase brand loyalty with its existing customer base.

- In December 2013, Redknee announced that it had signed a multi-million dollar deal for its converged billing and charging solution with one of APAC's largest mobile operators to allow the operator to deliver innovative data services, an advanced customer experience and launch new revenue streams to its subscriber base of more than 50 million subscribers.
- In December 2013, Redknee announced that it had signed a multi-year contract with a customer in the Middle East worth more than \$10 million for Redknee's integrated charging and policy solution.
- In December 2013, Redknee announced that a leading mobile operator in EMEA signed a multi-year contract for over \$13 million, to upgrade to Redknee's latest release of its converged charging solution.
- In January 2014, Redknee announced that it had established pricing and terms with an APAC Tier 1 service provider for Redknee's real-time rating and charging solution for a three year term over which the customer estimates that it will purchase products and services resulting in aggregate revenues of \$50 million to Redknee.
- In January 2014, Redknee announced that a leading mobile operator in EMEA renewed a contract for over \$5 million dollars. This contract renewal is part of the operator's strategy to strengthen its market-leading position and support its customer base of more than 17 million subscribers.
- In January 2014, Redknee announced that it had signed a support and services contract renewal worth \$5 million with a leading EMEA multi-play service provider to support its 20 million customers.
- In January 2014, Redknee announced that a mobile operator in APAC had renewed Redknee's support contract for \$4 million aimed at accelerating the mobile operator's ability to increase its competitive position and deliver value-added services quickly to the market.
- In February 2014, Redknee announced that it had signed a multi-year global framework agreement, worth more than \$6 million, to support Telekom Austria Group in Europe.
- In March 2014, Redknee announced that it had signed a services contract with a leading group operator in EMEA worth approximately \$5 million to launch innovative products, advanced data services and support its affiliates across the EMEA region.
- In March 2014, Redknee announced that it had launched the latest version of its Intelligent Network solution for GSM-Railway ("GSM-R") networks at Swedish Transport Administration (Trafikverket).
- In March 2014, Redknee completed an offering of 12,820,920 Common Shares at a price of CDN \$5.85 per share for aggregate proceeds of \$67.5 million (CDN \$75 million).
- In June 2014, Redknee announced the availability of Redknee Unified 10, the latest release of its integrated charging, billing, policy management and customer care solution.

- In June 2014, Redknee announced that a leading CSP in Asia Pacific signed a \$9 million dollar agreement with Redknee to increase its software licenses, services and support. The increase is part of the CSP's strategy to support the growth of its 4G/LTE network.
- In June 2014, Redknee announced that it would support Oi, one of the leading mobile operators in Brazil, to offer Wi-Fi services during the football World Cup.
- In June 2014, Redknee continued to demonstrate its leadership in enabling Tier 1 network operators to implement their virtualization strategies by supporting Vodafone Germany's virtualization strategy, with Redknee's real-time Unified Charging.
- In August 2014, Redknee announced that a leading group operator in EMEA signed multiple software and services orders with Redknee totaling more than \$17 million.
- In August 2014, Redknee announced that a leading global group operator placed orders worth \$7 million dollars for Redknee software and services.
- In August 2014, Redknee announced that it would eliminate satellite office locations, concentrate R&D support staff into existing locations and consolidate activities to lower costs centres. Redknee also announced restructuring actions throughout the Company intended to reduce its overall cost structure and improve its margin performance.
- In September 2014, Redknee announced that a Tier 1 CSP in Asia Pacific placed an additional software expansion order, worth \$6 million dollars, to support the growth in subscribers and data usage on its 4G/LTE network. The first expansion order for \$9 million dollars was announced on June 12, 2014
- In September 2014, Redknee announced that it received \$6 million in orders for software and services from a leading global group mobile network operator.
- In September 2014, Redknee announced that a leading CSP in the Americas region, signed orders worth more than \$8 million dollars.

Fiscal 2015

- In October 2014, Redknee announced that a Tier 1 operator in EMEA signed software and services orders worth over \$10 million dollars to support the implementation of its real-time billing and charging virtualization strategy.
- In November 2014, Redknee announced that a large national corporation in Asia Pacific signed an order worth over \$13 million dollars with Redknee to support its growth in the retail monetization sector.
- In January 2015, Redknee announced that a leading national corporation and service provider in Asia Pacific signed a deal for \$6 million dollars with Redknee to support its growth in the energy retail sector.

- In May 2015, Redknee announced that a leading CSP in the Americas signed an order worth more than \$14 million with Redknee to support its Mobile Virtual Network Enabler (“MVNE”) growth strategy.
- In June 2015, Redknee announced it had reached a definitive agreement to acquire privately held Orga Systems for a total cash consideration of €38M.
- In July 2015, Redknee announced the closing of the acquisition of Orga Systems. See “Significant Acquisitions”.
- In August 2015, Redknee announced that it had entered into an amended and restated credit agreement with Wells Fargo Capital Finance, part of Wells Fargo & Company, and its two partners, the Royal Bank of Canada (RBC) and Capital One.

SIGNIFICANT ACQUISITIONS

On July 31, 2015, Redknee completed the acquisition (the “**Acquisition**”) of Orga Systems (“**Orga**”). Orga Systems provides monetization solutions to approximately 45 customers in the communications, automotive, energy, and railway industries. As part of the Acquisition, Redknee acquired Orga’s customer and supplier contracts, intellectual property rights, fixed assets and certain liabilities, along with a highly skilled team of approximately 500 employees across Europe, Middle East, and Africa (EMEA), the Americas, and Asia Pacific, further broadening Redknee’s global reach. The Acquisition was made pursuant to the Sale and Purchase agreement dated June 23, 2015 between Orga and Redknee (collectively, the “Agreement which is available on SEDAR).

The material terms of the Acquisition included the assignment to, and assumption by, Redknee of customer and supplier contracts, certain fixed assets, the assignment to, and assumption by, Redknee of employment contracts with approximately 500 employees, and the transfer and licensing of certain intellectual property rights, all relating to the Orga business. The closing on July 31, 2015 reflected the legal transfer to Redknee under the Agreement of the assets and contracts with Orga employees that are located in Germany and shares of subsidiaries of Orga in Italy, Brazil, Argentina, India, and Ukraine.

Redknee filed a Business Acquisition Report on SEDAR with respect to the Acquisition on October 14, 2015.

DESCRIPTION OF BUSINESS

OVERVIEW

Redknee’s award-winning solutions enable the monetization of services and content across numerous industries and business models while delivering a superior customer experience. Redknee’s revenue and subscriber management platform provides innovative converged billing, charging, policy and customer care solutions to over 250 service providers in over 90 countries. The Company’s software products allow service providers across telecommunications and other vertical markets, such as energy and transportation, to extend and enhance their capabilities and service offerings and to monetize the growing ecosystem of the Internet of Things (“IoT”). Our software supports the

introduction of new revenue streams and innovative tariffs, loyalty programs, data services, and advanced customer care and subscriber self-care. Redknee Solutions Inc. (TSX: RKN) is the parent of the wholly-owned operating subsidiary Redknee Inc. and its various subsidiaries. The Company derives its revenue from three main geographic areas namely:

1. Americas – North America, South America and Caribbean
2. APAC – Asia and Pacific Rim
3. EMEA – Europe, Middle East and Africa

Available on-premise, via the cloud or as a SaaS offering, Redknee’s highly scalable and agile, end-to-end platform supports the following market solutions:

Converged Charging, Billing, and Customer Care – Redknee’s award-winning cloud-enabled real-time converged charging, billing, and customer care platform delivers the benefits of a flexible, end-to-end software platform, including real-time charging, billing, policy management and customer care for service providers’ data, voice, and messaging services. These services, charging, billing and policy and customer care, can also be applied to other industries, including energy and transportation, enabling them to charge for new and existing services in real-time. Today, Redknee’s scalable solution is supporting more than 100 million subscribers at a single customer, and aims to enable operators to launch and monetize their 3G and LTE networks and deliver advanced data services, including Voice over LTE (VoLTE), M2M, cloud-services and Over the Top (“OTT”) offerings.

Policy Management – Redknee’s Policy Management solution provides a single solution that aims to enable service providers to take control of network resource usage, assure quality of experience for key users, and offer personalized services and differentiated, service-specific charging. Serving more than 60 operators, we believe Redknee’s Policy Management solution is key to supporting operator data monetization strategies for real-time applications such as video streaming, interactive gaming and VoLTE.

Brand Challenger – Redknee’s Brand Challenger solution provides a cloud-based end-to-end converged billing solution for Mobile Network Operators (“MNOs”), Mobile Virtual Network Enablers (“MVNEs”) and Mobile Virtual Network Operators (“MVNOs”) to launch quickly to the market. Redknee’s out-of-the-box solution offers a low risk business model that enables MNOs to launch a second brand, MVNEs to accelerate their growth strategies and MVNOs to improve their differentiation in the market. Redknee launched the Redknee Cloud in the US as part of its strategy to offer SaaS and a fully managed service to Tier 1 operators, MVNOs and service providers that want to launch to the market quickly.

Wholesale Settlement – Redknee’s Wholesale Settlement is a cloud-based solution that provides operators with greater visibility into network transactions in order to achieve converged settlement and accurate interconnect billing. Redknee’s solution helps service providers maximize the value of their network with a comprehensive and cost-effective interconnect, wholesale, roaming, MVNO, franchise management and content settlement software solution.

Product Catalog and Order Management – Redknee’s Product Catalog and Order Management enables customers to maximize their sales strategies while centrally managing the order management process, products and product offerings. The solution offers fast and flexible modeling of any

commercial offering and supports omni-channel and any-play sales strategies by offering client products and services across multiple lines of business.

E-Vouchers – Redknee’s e-voucher solutions strengthens a customer’s ability to monetize services, with the provision of voucher and voucher-less payment and top-up solutions. Redknee’s solution allows providers to offer end users the most convenient payment solutions in their market.

Redknee Connected Suite - Redknee’s Connected Suite enables the monetization of services across a variety of industries in the Internet of Things (IoT) including automotive, transportation, energy and utilities and the connected home. The Connected Suite provides rating, charging and billing solutions that can manage billions of events or transactions in real-time. Redknee supports real-time customer engagement and interaction to promote a superior customer experience.

Revenues

The Company recognizes revenue from the sale of software licenses, including initial perpetual licenses, , term licenses, capacity increases and/or upgrades; professional services; third party hardware and software components and customer support contracts.

For the three-month period ended September 30, 2015, the Company's revenues have declined by \$1.2 million, or 2%, from the same period in the previous year to \$59.8 million. The change by revenue type for the quarter ended September 30, 2015 is as follows: \$5.8 million increase in software and services revenue, \$3.7 million decrease in support and subscription revenue, and \$3.3 million decrease in third party software and hardware revenue.

For the year ended September 30, 2015, the Company's revenues have declined by \$35.0 million, or 14%, from the same period in the previous year to \$222.7 million. The change by revenue type for the year ended September 30, 2015 is as follows: \$1.6 million increase in software and services revenue, \$26.3 million decrease in support and subscription revenue, and \$10.2 million decrease in third party software and hardware revenue.

The decrease in revenue in the three and twelve months ended September 30, 2015 resulted mainly from the expected non-renewal of certain support contracts that were acquired as part of the BSS acquisition from Nokia Networks, the impact of foreign exchange variation, and lower third party software and hardware sales. This decrease is partially offset by the impact of additional sales to acquired customers from the Orga acquisition. On a constant currency basis, revenue in the three and twelve months ended September 30, 2015 is \$67.1 million and \$246.3 million, respectively, as compared to the same period last year.

SUS Thousands (unaudited)	Three Months Ended		Twelve Months Ended	
	September 30		September 30	
	2015	2014	2015	2014
Software & Services	32,055	26,243	116,098	114,494
Support and Subscription	23,696	27,357	92,561	118,876
Third Party Software & Hardware	4,009	7,338	14,081	24,327
Total	59,760	60,938	222,740	257,697

Percentage of Total Revenue (unaudited)	Three Months Ended		Twelve Months Ended	
	September 30		September 30	
	2015	2014	2015	2014
Software & Services	53%	43%	52%	44%
Support and Subscription	40%	45%	42%	47%
Third Party Software & Hardware	7%	12%	6%	9%
Total	100%	100%	100%	100%

For the year ended September 30, 2015, one customer accounted for 11% (2014 - 12%) of revenue. In order to minimize the risk of loss for trade receivables, the Company's extension of credit to customers involves review and approval by senior management, as well as, progress payments as contracts are performed.

The Market

Redknee is a leading global provider of real-time monetization software to price and charge subscribers for data, content and voice services across wireless, cable, fixed and alternate service providers around the world. As such, Redknee markets its solutions and services globally to providers that range in size from regional to multinational service providers with operations in multiple continents. Our clients offer a range of services across a number of industries and these include the launch of new market-leading technologies such as 4G and LTE services and those starting to monetize the Internet of Things. Redknee's solutions support service providers targeting rapid subscriber growth through to mature service providers that require data monetization solutions to help them launch premium messaging, location services, mobile broadband, VoIP and data-rich services such as mobile TV.

As well as telecommunications, Redknee's solutions enable businesses to monetize digital services across other vertical markets including utilities, transportation and connected homes. Redknee provides real-time rating, charging and billing with carrier-grade scalability, real-time accuracy and speed to support a variety of business models and payment types. For utilities, Redknee's modular solution provides dynamic rating and billing for electricity, water, gas, and energy creation. Through Redknee's real-time loyalty solution, service providers, retailers and conglomerates can quickly define and launch new offerings to drive customer and brand loyalty. With the rapid introduction of new digital services and the proliferation of IoT, Redknee supports digital service providers and enables them to apply real-time billing to any type of service transaction.

Sales and Marketing

Redknee's sales approach is to use both direct sales teams and resellers that market and distribute its software solutions. The direct sales force sells its software solutions in the Americas, APAC, and EMEA. The direct sales force increases visibility and market penetration, ensures long-term customer contact, and facilitates sales of additional products. Redknee supports its sales channels primarily through marketing programs including public relations, advertising, targeted interactive marketing, web-based programs, speaking engagements, and participation in trade shows and customer user forums. Redknee's strategy recognizes the value of a partner ecosystem. Redknee has partnered with Tier 1 System Integrators and Equipment Providers to create a larger sales channel and to leverage their Professional Services capabilities to jointly deliver Tier 1 customer projects.

Competitive Environment

The market for the Company's products is intensely competitive, rapidly evolving, and subject to technological change. There are a number of companies worldwide that have emerged as competitors in the network communications BSS software market, which include:

- ***Service infrastructure providers*** – these are entities that provide products that enable communication service providers to offer a variety of wholesale and retail billing, real-time rating/charging and other revenue generating solutions. The Company's direct and indirect competitors in this category include, but are not limited to: Amdocs, CSG International, Netcracker, and Oracle .
- ***Network infrastructure providers*** – these are large, vertically integrated telecommunications equipment suppliers, including Ericsson, and Huawei, which offer a broad portfolio of network infrastructure products and are positioned to bundle services software with their offerings in order to differentiate their products.
- ***Software suppliers, services suppliers and integrators*** – these include generic and specialized software integration organizations that provide complex project management, software integration services and custom software development. Included in this category are divisions of companies such as Accenture, HP, IBM and Tata Consulting Services and smaller, regional software vendors. The larger of these competitors generally provide complete turnkey solutions derived from products developed in-house or by customizing products that are developed externally. Redknee sees these competitors, in the long term, as potential channel and integration partners.

Growth Strategy

Redknee's growth strategy is focused on expanding its products and services to its customers, growing its customer base, and growing its recurring revenue streams, while sustainably growing profitability. Redknee has been successful with this strategy, and will attempt to continue to leverage its current investment in product development and sales and marketing to drive incremental profitability. The growth strategy is focused on the following dimensions:

	Redknee Communication Suite	Redknee Connected Suite
Target Revenue	~90%	~10%
Market segment focus	<ul style="list-style-type: none"> • Communications subscriber growth • Mobile data growth • Mobile Network Operators • Multi-play Network Operators • Mobile Virtual Network Operators • Mobile Virtual Network Enablers • Tier 1 Operators launching new brands into the market • 	<ul style="list-style-type: none"> • Smart Energy: Energy, Water and Utilities • Transportation: Rail, Automotive (Connected Car) • Smart home: Connected services within the home • Internet of Things: Connected services across the digital eco-system
Approach	<ul style="list-style-type: none"> • End-to-end and segment monetization • Cloud-based solution with recurring service contract • Long-term maintenance contract • Licenses driven primarily by subscriber and traffic growth • Licenses driven by need to monetize new services and content 	<ul style="list-style-type: none"> • Monetization of IoT and connected opportunities, e.g. smart energy, connected car, smart home and other related opportunities • End-to-End Monetization of services • Cloud and virtualization services to support fast time to market • Long-term maintenance contract • Licenses driven for subscriber growth for connected services
Strategic Acquisitions	Disciplined acquisitions Capture market share and access to customers Adjacent software products Build recurring revenues (SaaS)	

Research and Development

Research and development has historically been, and will continue to be, a significant portion of Redknee's overall operating cost model, as it continues to invest in new products, feature development, and support of network equipment. Redknee believes in investing in the long term success of its product lines for the benefit of its customers, shareholders, and the Company as a whole. The product planning efforts are led by Redknee's product management team, who work closely with research and development, sales and product operations in order to define the product roadmap requirements based on feedback from customers, the direction and requirements of industry standards, competitive offerings, as well as the overall trends of the communications and information technology industries.

Redknee uses a structured software delivery lifecycle process that leverages commercially available, as well as proprietary, tools and systems.

Intellectual Property

In accordance with industry practice, Redknee protects its proprietary product rights through a combination of patent, copyright, trade-mark and trade secret laws and contractual provisions.

Patent law offers some protection for Redknee's current and future products. The Company maintains an active program regarding patent protection for novel elements of its products to improve the Company's competitive position. Redknee primarily files patent applications globally with a focus on the United States and Europe. As of September 30, 2015, Redknee had a portfolio of over 37 filed and over 151 granted patents. These numbers do not include the patents which were acquired as a result of the Acquisition, as the formal transfer is still pending. Notwithstanding any deliberate abandonment of intellectual property assets or court decisions invalidating such assets, Redknee's current patent portfolio will begin expiring in 2017.

The source code for Redknee's software products and proprietary software embedded in the customer's hardware products are protected under trade secret law and as unpublished copyrighted works. Redknee recognizes, however, that effective copyright protection may not be available in some countries in which it distributes its products.

It is Redknee's general practice to enter into confidentiality and non-disclosure agreements with its employees, consultants, manufacturers, end-users, channel partners and others to attempt to limit access to and distribution of its proprietary information. In addition, it is the Company's practice to enter into agreements with employees that include an assignment to the Company of all intellectual property developed in the course of employment.

Redknee relies on its patent portfolio as a defensive measure to help ensure that the processes used for monetizing subscriber transactions are protected from potential infringement.

Human Resources

Redknee's highly skilled work force and the customer-focused, team-oriented culture instilled by the Company's Chief Executive Officer ("CEO") and reinforced by its management team is a key element of the Company's competitive strength. The Company actively recruits highly qualified individuals in the areas of operations, product management, research and development, sales, marketing and services that it believes will support the Company's long term growth strategy.

As of September 30, 2015 Redknee had 1,896 employees and contractors, 397 of whom are involved in delivery, 362 of whom are involved in support, 157 of whom are involved in sales and marketing, 154 of whom are involved in general administration and 826 of whom are involved in research and development. Some of the employees are represented by trade unions, works councils or other employee representative bodies and are subject to collective bargaining agreements.

Operations and Facilities

The Company's headquarters are located in Mississauga, Canada. The Company's administration departments operate from the Company's headquarters. The premises are leased and consist of approximately 18,666 square feet and the lease term expires June 30, 2022.

In addition, the Company had additional leased facilities in 42 other countries with its main facilities in Germany, India and Poland as of September 30, 2015.

Changes to Contracts

As of the date of this AIF, other than those contents affected by our restructuring plan discussed in the fiscal 2015 MD&A (filed on SEDAR), Redknee does not anticipate any changes to existing contracts as a result of renegotiation or termination of contracts or sub-contracts that would have a material effect on the Company's financial results for the year ended September 30, 2015 or in the current fiscal year. Contracts may be renegotiated or terminated based on circumstances of which the Company is not currently aware, including those discussed in the fiscal MD&A (filed on SEDAR).

RISK FACTORS

The business of the Company and an investment in securities of the Company are subject to certain risks. Our shareholders and prospective purchasers of securities of the Company should carefully consider the risk factors set forth under the heading “Risk Factors” at pages 36 and 52 of the fiscal 2015 MD&A (filed on SEDAR).

In addition to all of the other information set out in this AIF, potential investors and readers should carefully consider the risk factors set out in the fiscal 2015 MD&A that the Company considers to be most significant to the business of the Company.

The risks and uncertainties in the fiscal 2015 MD&A are not the only ones facing the Company. Additional risks and uncertainties not presently known to the Company or that the Company currently considers immaterial may also impair its business operations and cause the price of its Common Shares to decline. If any of the following risks actually occur, the Company’s business may be harmed and its financial condition and results of operations may suffer significantly. In that event, the trading price of its Common Shares could decline, and an investor may lose all or part of his, her or its investment.

An investment in the Company may not be suitable for all investors. Potential investors are therefore strongly recommended to consult an independent financial adviser who specializes in advising upon the acquisition of shares and other securities before making a decision to invest.

DIVIDENDS

The Company currently does not, nor has the Company paid dividends on its shares in the last three financial years. Any future determination to pay dividends will be at the discretion of the Company’s Board of Directors and will depend upon the Company’s results of operations, capital requirements and other relevant factors.

DESCRIPTION OF SHARE CAPITAL

Common Shares

The Company’s authorized share capital consists of an unlimited number of Common Shares, of which 109,230,576 were issued and outstanding as at September 30, 2015.

Each common share entitles its holder to notice of and to one vote at all meetings of the Company’s shareholders. Each Common Share holder is also entitled to receive dividends if, as and when declared by the Company’s Board of Directors. Holders of Common Shares are entitled to participate in any distribution of the Company’s net assets upon liquidation, dissolution or winding-up on an equal basis per share. The approval of holders of two-thirds of the common shares present in person or by proxy at a meeting of the shareholders called for the purpose is required to vary any of the rights attaching to the common shares. The shareholders of the Company are not, as shareholders, generally liable for any liability, act or default of the Company. The holders of the common shares have no pre-emptive, redemption or conversion rights.

Options

As at September 30, 2015 there were 7,780,332 stock options outstanding under the Company's Stock Option Plan with exercise prices ranging from CDN\$0.23 to CDN\$6.30 per share.

MARKET FOR SECURITIES

Redknee's common shares are publicly traded on the TSX under the symbol "RKN". Trading of Redknee's common shares on the TSX commenced on October 22, 2008. The following table sets forth the high and low sale prices and volumes traded on the TSX as reported by such exchange for the fiscal year ended September 30, 2015.

COMMON SHARES – TSX

Month	High	Low	Volume
October, 2014	4.24	3.25	7,707,577
November, 2014	4.09	3.69	8,034,804
December, 2014	3.83	3.50	4,748,548
January, 2015	3.74	2.85	4,655,728
February, 2015	4.04	3.08	9,731,173
March, 2015	4.48	3.83	8,269,025
April, 2015	4.77	4.23	7,109,229
May, 2015	4.89	4.07	4,066,640
June, 2015	5.09	4.54	7,564,177
July, 2015	5.12	4.68	2,353,908
August, 2015	4.91	3.55	4,607,518
September, 2015	3.85	3.56	9,013,902

ESCROWED SECURITIES

To the knowledge of the Corporation, there were no securities of the Corporation that were held in escrow as of September 30, 2015.

DIRECTORS AND OFFICERS

Directors

Our directors as at September 30, 2015 were as follows:

Name and Municipality of Residence	Principal Occupation	Director Since	Holdings of Outstanding Common Shares as of September 30, 2015
STEPHEN DAVIES ⁽²⁾ ⁽³⁾ Hemel Hempstead Herts, England, United Kingdom	Chairman Creativity Software	January 9, 2007	128,730 common shares
ALAN MICHELS ⁽¹⁾ ⁽²⁾ Scottsdale, Arizona, United States	Corporate Director and Investor	December 10, 2008	100,000 common shares
LUCAS SKOCZKOWSKI Oakville, Ontario, Canada	Chief Executive Officer, Redknee Solutions Inc.	November 1, 2006	8,904,105 common shares
KENT THEXTON ⁽¹⁾ , ⁽²⁾ , ⁽³⁾ Toronto, Ontario, Canada	Chairman Redknee Solutions Inc.	November 1, 2006	867,285 common shares
DAHRA GRANOVSKY ⁽²⁾ ⁽³⁾ ⁽⁴⁾ Toronto, Ontario, Canada	Co-President Chem-Ecol Ltd.	July 15, 2015	19,293 common shares
GREG JACOBSEN ⁽¹⁾ Littleton, Colorado, United States	Retired	May 4, 2011	Nil

⁽¹⁾ Member of Nomination and Governance Committee.

⁽²⁾ Member of Audit Committee.

⁽³⁾ Member of Compensation Committee.

⁽⁴⁾ Terry Nickerson resigned from the Board on July 14, 2015 and Ms. Granovsky filled the vacancy created by his resignation, effective July 15, 2015

Our directors as at the date of this AIF are set forth above. Each of our directors holds office until the next annual meeting of shareholders or until his successor is duly elected or appointed, unless his office becomes vacant by resignation, death, removal or other cause.

Kent Thexton, Non-executive Chairman of the Board

Mr. Thexton has over 24 years of international wireless experience and executive positions at major wireless carriers. Mr. Thexton is now engaged in building and growing a range of wireless companies. As well as Chairman of the board of Redknee, Mr. Thexton is the Managing Director of OMERS Ventures. In this role he is responsible for leading investment activities and supporting portfolio companies in the North American market. Mr. Thexton also sits on the Sierra Wireless board (TSX: SW, Nasdaq: SWIR) and is Chairman of its Human Resources Committee. Mr. Thexton is also the Chairman Mobidia (a private technology company). Mr. Thexton co-founded i-wireless LLC, a US MVNO. Previously, Mr. Thexton was Chairman and CEO of SEVEN, having joined SEVEN from leading UK operator O2, where he served as chief data and marketing officer, president of O2 Online and a member of the board of directors. Prior to joining O2, Mr. Thexton spent eight years in the Canadian mobile industry, holding the position of Chief Operating Officer and Executive Vice President of Rogers Cantel (now Rogers Wireless). Prior to this he held management positions at Northern Telecom and Bell Canada. Mr. Thexton holds an M.B.A. and B.S. in electrical engineering from University of Western Ontario. Mr. Thexton is a member of all of Redknee's board committees.

Lucas Skoczowski, Chief Executive Officer

As Redknee's founder and first employee, Lucas Skoczowski has been directing the execution of Redknee's business activities and corporate operations since 1999. In his years at Redknee, he has led the development of the company's product portfolio and a global organization of exceptional talent resulting in continuous growth and a strong recurring revenue stream. Prior to Redknee, Mr. Skoczowski gained considerable experience in sales, operations, business and product development with a variety of international companies including Nortel Networks (USA, UK, Canada) and Clearnet Communications Inc. In 2014 Mr. Skoczowski was featured in the Global Telecoms Business list of top 100 most influential executives in the telecoms business for 2014. Lucas has been honored with the Ernst & Young Entrepreneur of the Year Award in the Information Technology sector for Ontario as well as a Top 40 Under 40 Award for Canada. Lucas sits on the Board of Directors for Redknee and previously sat on the Board of Directors for 20/20 Technologies. He is a member of the Dean's Development Council for the Faculty of Engineering at the University of Waterloo. Mr. Skoczowski has a Bachelor of Science in Electrical Engineering from the University of Waterloo, where he was a Loran Scholar.

Stephen Davies, Non-executive Director

Mr. Davies joined the Board in January 2007. Mr. Davies has worked in the internet and telecom industry for over 30 years. Prior to joining Redknee's Board, Mr. Davies served as a director of O2 Group, plc. Mr. Davies is currently Chairman of Creativity Software, a supplier of location services solutions. Mr. Davies is Chairman of the Compensation Committee.

Alan Michels, Non-executive Director

Mr. Michels joined Redknee's Board in December 2008. Previously, Mr. Michels served as President of Kenan Systems Inc., President and CEO of Telewest Communications, Plc. and as Chief Financial Officer in the telecom and software industries. Mr. Michels holds a Master of Business Administration in Finance, and a Bachelor of History degree from Rutgers, the State University of New Jersey-New Brunswick. Mr. Michels is a member of Redknee's Nomination and Governance Committee and is Chairman of the Audit Committee.

Dahra Granovsky

Ms. Granovsky joined Redknee's Board in July 2015. Ms. Granovsky has been serving as Co-President of Chem-Ecol Ltd, a specialty blender of oils and lubricants for North American industrial customers and a leader in oil reclamation. She is a director on the Board at Atlantic Packaging a member of the Board of Advisors of The Thomson-Gordon Group, a member of the Board of Directors of Hammond Power Solutions (TSX: HPS) and a member of the Audit and Finance committee for the North York General Hospital Foundation. Ms. Granovsky holds a Bachelor of Science degree from the University of Toronto and a Master of Business Administration in International Finance from the University of Hartford. Ms. Granovsky is a member of Redknee's Audit and Compensation Committees.

Greg Jacobsen

Mr. Jacobsen joined Redknee's Board in May 2011. He is a senior executive with over 30 years of diverse experience in telecommunications, information technology and software. Mr. Jacobsen was employed by Capgemini from January 2003 to March 2011. As Group Sector Leader - Telecom, Media & Entertainment ("TME") of Capgemini, Mr. Jacobsen led Capgemini's global TME practice of over 4,000 business and technology consultants and over \$1B in worldwide sales. His career spans consulting, outsourcing, systems integration, sales, marketing and executive management. A three-time CEO, he is an entrepreneur, having founded two successful firms, and has worked within large corporations such as Electronic Data Systems Inc. and MCI. Mr. Jacobsen is Chairman of Redknee's Nomination and Governance Committee.

Executive Officers

Our executive officers as of the date of this AIF were as follows:

Name and Municipality of Residence	Offices with the Company	Holdings of Outstanding Common Shares as of September 30, 2015
LUCAS SKOCZKOWSKI Oakville, Ontario, Canada	Chief Executive Officer	8,904,105 common shares
DAVID CHARRON Brampton, Ontario, Canada	Chief Financial Officer	188,864 common shares
VISHAL KOTHARI Mississauga, Ontario, Canada	Chief Operating Officer	4,425,919 common shares
CHRIS NEWTON-SMITH Harpندن, United Kingdom	Chief Marketing Officer	21,735 common shares
CHRIS MCGRADY Sandhurst, , United Kingdom	Vice President, Human Resources, Integration Management and Corporate IT & Security	26,837 common shares
RALF GUCKERT Hessen, Germany	Chief Technology Officer	Nil
NITIN SINGHAL Oakville, Ontario, Canada	Vice President, Global Partner Alliances and Consulting	210,298 common shares

Lucas Skoczkowski, Chief Executive Officer

See Mr. Skoczkowski's biography under "Directors and Officers – Directors".

David Charron, Chief Financial Officer

David Charron is the Chief Financial Officer of Redknee. David is responsible for all financial and corporate matters of the company, including financial and management reporting, financial planning and analysis and investor relations as well as Redknee's legal function. Prior to joining Redknee in July, 2007 as VP Financial Planning & Analysis, David held senior finance positions with Nortel Networks Corporation and The Descartes Systems Group. David has a Bachelor of Engineering as well as a Masters of Business Administration degree, both from McMaster University in Canada. He is also a Chartered Professional Accountant of Ontario (CPA, CMA) and is a member of Professional Engineers Ontario.

Vishal Kothari, Chief Operating Officer

Vishal Kothari is the Chief Operating Officer at Redknee. Vishal is responsible for Redknee's global sales, delivery and support organizations. He leads a diverse and experienced team that is responsible for all aspects of the company's sales, operations and delivery services including professional services and customer support. With more than 15 years' industry experience, Vishal has held a number of senior executive roles spanning sales, marketing and product management. Prior to Redknee, Vishal worked at Nortel Networks Limited in various positions including engineering and at Microsoft in the WinCE group within product management. Vishal has a B.A. of Science degree in Electrical Engineering from the University of Waterloo and a Masters of Engineering degree from the University of Toronto.

Ralf Guckert, Chief Technology Officer

Dr. Ralf Guckert is the Chief Technology Officer at Redknee. In this role, he is in charge of implementing Redknee's product roadmap with a focus on creating solutions to the problems faced by our customers. Prior to joining Redknee, Ralf spent considerable time on the definition, development and implementation of product strategies for charging, billing and customer care solutions for a number of reputable companies, including Nokia Siemens Networks, Ericsson and Orga Systems. Ralf has obtained his PhD in Physics at the University of Gießen, Germany while performing his studies at the Los Alamos National Laboratory in New Mexico, USA. He also holds a minor in Computer Science.

Chris Newton-Smith, Chief Marketing Officer

Chris Newton-Smith is the Chief Marketing Officer at Redknee. Chris is responsible for developing Redknee's market strategy and enabling our global partnerships. In this function, he has responsibility for product management, corporate and product marketing, and the development of Redknee's portfolio of patents. Chris has broad experience in the telecoms industry. In his most recent role at Redknee, Chris was the General Manager of Redknee's EMEA sales and operations organization, where he spearheaded the successful growth of Redknee's presence in the region. Prior to joining Redknee, he was responsible for business development and product marketing for the Application & Content Services (ACS) business unit of LogicaCMG Telecoms (Acision). He has held positions in Sales, Marketing, Product Management, Software Development, and Technology Evaluation at Redknee, BlackBerry, Encana, and UBS AG. Mr. Newton-Smith has a Bachelor of Engineering and Management degree from McMaster University in Canada. He is also a member of the IEEE.

Chris McGrady, Vice President, Human Resources, Integration Management, and Corporate IT & Security

Chris McGrady is Vice President of Human Resources, Integration Management, and Corporate IT & Security. Chris has 25 years' experience in the IT industry, the last 20 of which have been in telco Billing. Chris joined Redknee in 2011 to lead the EMEA Operations and Global Delivery teams. Prior to joining Redknee, Chris has held delivery leadership and sales roles at Comverse, CSG, Lucent Technologies and Kenan Systems. Chris studied at the University of Oxford and holds Masters degrees in both Philosophy and Computer Science.

Nitin Singhal, Vice President, Global Partner Alliances and Consulting

Nitin Singhal is the Vice President of Global Partner Alliances and Consulting. In this role, he leads Redknee's global partnership strategy and enablement, including the go-to-market propositions around Redknee's converged billing and customer care products. Nitin's team works closely with the world's leading System Integrators to provide service providers a world class eco-system of products and services to drive monetization of their business. Nitin brings over 15 years of experience in working on billing solutions for communication service providers globally. He has a proven record balancing agility and quality to drive operational excellence. Over his career at Redknee, Nitin has held several leadership positions, including Research & Development, Customer Support and Product Management. Nitin has a B. Math degree in Computer Science from the University of Waterloo.

Board and Executive Officer Aggregate Ownership of Common Shares

Our directors and executive officers, as a group, beneficially own, or control or direct, directly or indirectly, a total of 16,580,164 common shares, representing 15.2% of the total outstanding common shares as of September 30, 2015.

Board Committees

The Board of Directors of the Company has established an audit committee, a compensation committee and a nomination and governance committee. Each of the committees has adopted a written charter establishing its role and responsibilities.

The chart below sets out Redknee's current Board and committee structure as of September 30, 2015:

<u>Board</u>	<u>Audit</u>	<u>Compensation</u>	<u>Nomination and Governance</u>
Kent Thexton (Chair)	X	X	X
Stephen Davies	X	Chair	
Greg Jacobsen			Chair
Alan Michels	Chair		X
Dahra Granovsky	X	X	

Audit Committee

The audit committee assists the Board of Directors in fulfilling its responsibilities for oversight and supervision of financial and accounting matters. These responsibilities include oversight of the quality and integrity of the Company's internal controls and procedures, reviewing annual and quarterly financial statements and related management discussion and analysis, engaging the external auditor and approving independent audit fees and considering the recommendations of the independent auditor, monitoring the Company's compliance with legal and regulatory requirements related to

financial reporting and examining improprieties or suspected improprieties with respect to accounting and other matters that impact financial results. The committee is composed of three independent directors, Alan Michels (Chair), Steve Davies, Dahra Granovsky and Kent Thexton. Each audit committee member, as at both September 30, 2015 and the date of this AIF, is “independent” and “financially literate” within the meaning of National Instrument 52-110 — Audit Committees (“NI 52-110”).

Relevant Education and Experience of Members of the Audit Committee

Stephen Davies

Mr. Davies has extensive experience and education in the IT industry. He currently holds a Full Technological Certificate and a First Class Degree in Computer Science. He is chair of the board and audit committee for Creativity Software, a global supplier of end-to-end location based services for mobile network operations, government agencies and public sector in the United Kingdom. Prior to this, Mr. Davies held several CEO positions which involved conducting foreign exchange and payments for import and export business across the United Kingdom, as well as processing financial records for over one hundred global service for mobile operators across the world. Mr. Davies has chaired the boards of United Clearing and the Practice plc and was a member of the audit committees for each of these companies.

Dahra Granovsky

Ms. Granovsky holds a Bachelor of Science degree from the University of Toronto and a Master of Business Administration in International Finance from the University of Hartford. She is currently Co-President of Chem-Ecol Ltd. Ms. Granovsky is a director on the Board at Atlantic Packaging, as well as being a member of the Board of Advisors of The Thomson-Gordon Group, Board of Directors of Hammond Power Solutions and a member of the Audit and Finance Committee for the North York General Hospital Foundation.

Alan Michels

Mr. Michels has over 30 years of experience in IT and telecommunications, previously serving as President of Kenan Systems Inc. and President and CEO of Telewest Communications, Plc. as well as various CFO positions in these industries. Mr. Michels holds a Master of Business Administration in Finance, and a Bachelor of History degree from Rutgers, the State University of New Jersey-New Brunswick.

Kent Thexton

Mr. Thexton has over 23 years international wireless experience and executive positions at major wireless carriers. Mr. Thexton is now engaged in building and growing a range of wireless companies. As well as Chairman of the board of Redknee, Previously, Mr. Thexton was Chairman and CEO of SEVEN, having joined SEVEN from leading UK operator O2, where he served as chief data and marketing officer, president of O2 Online and a member of the board of directors. Prior to joining O2, Mr. Thexton spent eight years in the Canadian mobile industry, holding the position of Chief Operating Officer and Executive Vice President of Rogers Cantel (now Rogers Wireless). Prior to

this he held management positions at Northern Telecom and Bell Canada. Mr. Thexton holds an M.B.A. and B.S. in electrical engineering from University of Western Ontario.

Audit Fees

As set out in the audit committee's charter (attached as Schedule A to this AIF), the audit committee is responsible for pre-approving all non-audit services to be provided to the Company by its external auditor and has pre-approved the non-audit services as set out below.

The current auditors of the Company are KPMG LLP, effective December 30, 2011. The following table sets out the approximate fees the Company incurred in using the services of KPMG for the fiscal years ended September 30, 2014 and 2015 respectively.

Audit fees and audit-related fees include, among other things, fees for the audit of the annual consolidated financial statements, review of the consolidated interim financial statements, statutory audits of our subsidiaries, assistance with interpretation of accounting standards, and in fiscal 2014, services performed in connection with prospectus filings. Tax fees relate to various corporate tax planning and compliance related services. Other fees in fiscal 2015 include due diligence services for mergers and acquisitions. Other fees in fiscal 2014 include advisory services relating to risk management.

Compensation Committee

The compensation committee assists the Board of Directors in discharging its duties with respect to the compensation of the Company's CEO and other executive officers. The committee considers and recommends to the Board of Directors the framework or broad policy for the compensation of executives. It considers and recommends to the Board of Directors for approval the compensation of the Company's CEO and, upon recommendation of the Company's CEO, considers and approves compensation for the executives, including salary, performance incentive, long term incentives and material benefits. The committee provides oversight to the appointment and termination of executives, the approval of all management incentive plans, and the review and approval of disclosure relating to executive compensation disclosure. The committee periodically reviews the adequacy and the form of the compensation of non-management directors. The compensation committee is currently composed of three independent directors, Stephen Davies (Chair), Dahra Granovsky, and Kent Thexton.

Nomination and Governance Committee

The Nomination and Governance Committee assists the Board of Directors in identifying candidates for the Board of Directors. The Nomination and Governance Committee also evaluates the effectiveness of the Board of Directors as a whole, each committee of the Board of Directors, and the contribution of individual directors. The Nomination and Governance Committee is currently composed of Greg Jacobsen (Chair), Kent Thexton, and Alan Michels.

LEGAL PROCEEDINGS

The Company is involved in certain claims and litigation arising out of the ordinary course and conduct of business. Management assesses such claims and, if considered likely to result in a loss and, when the amount of the loss is quantifiable, provisions for loss are made, based on management's assessment of the most likely outcome. Management does not provide claims for which the outcome is not determinable or claims where the amount of the loss cannot be reasonably estimated. Any settlements or awards under such claims are provided for when reasonably determinable. The Company is not currently a party to, or has any of its property as the subject of, legal proceedings, which would be material to the Company's financial condition or results of operations.

INTERESTS OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

No director or executive officer or, to the knowledge of the Company, any person or company that beneficially owns or controls or directs, directly or indirectly, more than 10% of the common shares of the Company or any associate or affiliate of any such persons or companies had any material interest, direct or indirect, in any transaction within the three most recently completed financial years or during the current financial year that has materially affected or is reasonably expected to materially affect the Company.

TRANSFER AGENT AND REGISTRAR

The transfer agent and registrar for the Company's common shares in Canada is Computershare Investor Services Inc. at its principal offices at 100 University Avenue, 8th Floor, Toronto, Ontario M5J 2Y1.

MATERIAL CONTRACTS

On June 23, 2015, Redknee entered into the Agreement with respect to the Acquisition for aggregate consideration of approximately €38 million in cash at closing. The Acquisition closed on July 31, 2015. See "General Development of the Business – Significant Acquisitions" for additional description of the Agreement.

The Corporation has no other material contracts.

INTERESTS OF EXPERTS

Our consolidated financial statements for the year ended September 30, 2015 (the "Financial Statements") filed under National Instrument 51-102—Continuous Disclosure Obligations have been audited by KPMG LLP, Toronto, Canada. The Financial Statements can be found on the System for Electronic Document Analysis and Retrieval ("SEDAR") at www.sedar.com.

Our auditors, KPMG LLP, report that they are independent of the Company within the meaning of the relevant rule and related interpretations prescribed by the relevant professional bodies in Canada and applicable legislation or regulations.

ADDITIONAL INFORMATION

Please see Schedule A of this AIF for additional information required as set out in Form 52-110F1 “Audit Committee Information Required in an AIF”.

Copies of this AIF and such other information and documentation relating to the Company that we make available via SEDAR can be found at www.sedar.com. Additional financial information is available in the Company’s audited consolidated financial statements and management’s discussion and analysis for the fiscal year ended September 30, 2015.

Additional information, including directors’ and officers’ remuneration and indebtedness, principal holders of our securities and securities authorized for issuance under our equity compensation plans is contained in our Management Proxy Circular distributed to shareholders in connection with our annual general meeting held on March 6, 2014.

The information referred to in this AIF may also be obtained from www.redknee.com or as follows:

Redknee Solutions Inc.	Telephone:	1 905 625 2622
Investor Relations	Toll-Free:	1 866 625 2622
2560 Matheson Blvd. East	Fax:	1 905 625 2773
Mississauga, ON L4W 4Y9	E-Mail:	investors@redknee.com

SCHEDULE A

REDKNEE SOLUTIONS INC.

(the "Company")

CHARTER FOR THE AUDIT COMMITTEE

1. Constitution and Purpose

The Audit Committee (the "Committee") is a committee of the Board established for the purpose of overseeing the accounting and financial reporting processes of the Company and audits of its financial statements.

2. Membership

2.1 The members of the Committee shall be appointed by the Board from amongst the directors of the Company (the "Directors") and shall be comprised of not less than three members. All of the members of the Committee shall be independent Directors, as that term is defined under applicable law.

2.2 All members of the Committee must be financially literate, as that term is defined under applicable law.

2.3 The Chairman of the Committee, who shall be an independent non-executive Director, shall be appointed by the Board, which shall determine the period for which he/she shall hold office.

2.4 Any member may be removed and replaced at any time by the Board. The Board shall fill vacancies in the Committee by appointment from among the members of the Board. If a vacancy exists on the Committee, the remaining members shall exercise all its powers so long as a quorum remains in office.

2.5 A quorum for decisions of the Committee shall be two members.

3. Attendance at meetings

3.1 The Chairman of the Board, the Chief Executive Officer and Chief Financial Officer of the Company and a representative of the external auditors of the Company (the "Company's Auditors") may, if invited by the Chairman of the Committee, attend and speak at meetings of the Committee. Other Board members may also, if invited by the Chairman of the Committee, attend and speak at meetings of the Committee.

3.2 The Committee may also invite other members of management to attend meetings and give presentations with respect to their area of responsibility, as considered necessary by the Committee.

3.3 At least once each year, representatives of the Company's Auditors shall meet the Committee without any executive Directors being present.

3.4 The Committee may at each meeting appoint one of their number or any other attendee to be the Secretary of the Committee.

Frequency of meetings

- 3.5 The Committee shall meet at least quarterly and at such other times as the Chairman of the Committee shall require. The Company's Auditors, the Board or any member of the Committee may request a meeting if they consider that one is necessary.
- 3.6 At least seven days' notice of any meeting of the Committee shall be given, although such notice may be waived or shortened with the consent of all the members of the Committee.

4. Authority

- 4.1 The Committee is authorised by the Board to investigate any matter under its responsibility. The Committee is authorized to have direct communication with the Company's Auditors. The Committee is authorized to seek any information it requires from any employee and all employees are directed to co-operate with any request made by the Committee. The Committee shall have unrestricted access to the books and records of the Company.
- 4.2 The Committee is authorized by the Board to obtain, at the cost of the Company, outside professional advice if it considers this appropriate. In obtaining outside advice, the Committee will act in consultation with the Chairman of the Company.

5. Duties

- 5.1 The duties of the Committee shall be:
- (a) to consider and make recommendations to the Board, for it to put to the shareholders for their approval in a general meeting, in relation to the appointment, re-appointment and removal of the Company's Auditors and to approve the remuneration and terms of engagement of the Company's Auditors;
 - (b) to require the Company's Auditors to report directly to the Committee;
 - (c) to discuss with the Company's Auditors, before an audit commences, the nature and scope of the audit, and other relevant matters and ensure co-ordination where more than one audit firm is involved;
 - (d) to review and monitor:
 - (i) the independence and objectivity of the Company's Auditors; and
 - (ii) the effectiveness of the audit process;taking into consideration relevant professional and regulatory requirements;
 - (e) to review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former Auditor of the Company;
 - (f) to monitor in discussion with the Company's Auditors the integrity of the financial statements of the Company and any formal announcements relating to the Company's financial performance, reviewing significant financial reporting judgements contained in them and in particular to review the interim and annual

financial statements, including any related management statements, before submission to the Board, focusing particularly on:

- (i) significant accounting policies and practices and any changes in such accounting policies and practices;
 - (ii) major judgmental areas including significant estimates and key assumptions;
 - (iii) significant adjustments resulting from the audit;
 - (iv) the going concern assumption;
 - (v) compliance with accounting standards;
 - (vi) compliance with stock exchange and legal requirements;
 - (vii) significant litigation and investigations of regulatory agencies;
 - (viii) the extent to which the financial statements are affected by any unusual transaction; and
 - (ix) significant off-balance sheet and contingent asset and liabilities and the related disclosures;
- (g) to review the Company's financial statements, Management's Discussion & Analysis, Annual Information Form and earnings press releases prior to their public disclosure and to ensure that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements;
- (h) to discuss problems and reservations arising from an audit, and any matters the Company's Auditors may wish to discuss (in the absence of management where necessary);
- (i) to review the Company's Auditors' management letter and management's response;
- (j) to oversee the design, implementation and assessment of an effective system of disclosure controls and procedures, and internal control over financial reporting;
- (k) to monitor and review the Company's Policy on Confidentiality and Disclosure on an annual basis;
- (l) to review and approve the mandate of the Company's Disclosure Committee and on a quarterly basis, receive the report of the Disclosure Committee with respect to the Disclosure Committee's activities during the quarter, which is the subject of the report;
- (m) on an annual basis, to receive the report of the Disclosure Committee with respect to the results of the self-assessment of the Company's Disclosure Controls and Procedures including any control deficiencies identified and to review, consider and make recommendations on related corrective actions to be taken;

- (n) to review management's assessment of the effectiveness of the Company's internal control over financial reporting as of the end of the most recent fiscal year;
- (o) to review any significant deficiencies or material weaknesses identified by management with respect to the Company's internal control over financial reporting and to monitor management's plans for remediation of such control deficiencies or weaknesses;
- (p) to review and discuss any fraud or alleged fraud involving management or other employees who have a role in the Company's system of internal control over financial reporting and the related corrective and disciplinary actions to be taken;
- (q) to discuss with management any significant changes in the system of internal control over financial reporting that are disclosed, or considered for disclosure, in the Management's Discussion & Analysis, on a quarterly basis;
- (r) to review and discuss with the Chief Executive Officer and the Chief Financial Officer the procedures undertaken in connection with the Chief Executive Officer and Chief Financial Officer certifications for the annual and interim filings with the securities commissions;
- (s) to review the Company's risk management program established to effectively identify, assess and treat the Company's key risks including the risk of fraud and to receive an annual report thereon;
- (t) to monitor and review the effectiveness of any internal audit function, ensure coordination between the internal and external auditors and ensure that it is adequately resourced and has appropriate standing within the Company (and where there is no internal audit function, consider annually whether there is a need for an internal audit function and make a recommendation to the Board);
- (u) to develop and implement a pre-approval policy on the engagement of the Company's Auditors to supply non-audit services to the Company and its subsidiaries, taking into account relevant ethical guidance regarding the provision of non-audit services by the Company's Auditors; and to report to the Board, identifying any matters in respect of which the Committee considers that action or improvement is needed and to make recommendations as to the steps to be taken;
- (v) to establish procedures for:
 - (i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters;
 - (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters; and
 - (iii) the proportionate and independent investigation of such matters with appropriate follow-up action

- (w) to consider the major findings of the Company's Auditors, or any internal investigations and management's response, including the resolution of disagreements between management and the Company's Auditors regarding financial reporting;
- (x) to review management's roles, responsibilities and performance with respect to financial reporting and system of internal control;
- (y) to, at least annually, review the qualifications and performance of the lead partners(s) of the Company's Auditors and determine whether it is appropriate to adopt or continue a policy of rotating lead partners of the external auditors; and
- (z) to consider other matters referred to the Committee by the Board.

6. Procedures

- 6.1 The Secretary of the Committee shall circulate the minutes of meetings of the Committee to all members of the Board and to the Company's Auditors. All decisions and recommendations of the Committee shall be reported to the Board after each Committee meeting.
- 6.2 The Chairman of the Committee shall be available at the Annual General Meeting of the Company to respond to any shareholder questions on the activities and responsibilities of the Committee.
- 6.3 In setting the agenda for a meeting, the Chairman of the Committee shall encourage the Committee members, management, the Company's Auditors and other members of the Board to provide input in order to address emerging issues.
- 6.4 Prior to the beginning of a fiscal year, the Committee shall submit an agenda for the upcoming fiscal year for review and approval by the Board to ensure compliance with the requirements of this Charter.
- 6.5 Any written material provided to the Committee shall be appropriately balanced (i.e. relevant and concise) and shall be distributed in advance of the respective meeting to allow Committee members sufficient time to review and understand the information.
- 6.6 The Committee shall conduct an annual self-assessment of its performance and this Charter and shall make recommendations to the Board with respect thereto.
- 6.7 Members of the Committee shall be provided with appropriate and timely training to enhance their understanding of auditing, accounting, regulatory and industry issues applicable to the Company.
- 6.8 New Committee members shall be provided with an orientation program to educate them on the Company, their responsibilities and the Company's financial reporting and accounting practices.

7. **No Rights Created**

This Charter is a statement of broad policies and is intended as a component of the flexible governance framework within which the Committee functions. While it should be interpreted in the context of all applicable laws, regulations and listing requirements as well as in the context of the Company's article and By-laws, it is not intended to establish any legally binding obligations.