UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

(Mark One)

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended June 30, 2026

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from ___________ to ___________.

Commission File Number: 001-37979

VERRA MOBILITY CORPORATION

(*Exact name of registrant as specified in its charter*)

Delaware	**81-3563824**
(*State or other jurisdiction of incorporation or organization*)	(*I.R.S. Employer Identification No.*)
2046 Riverview Auto Drive, Suite 300 **Mesa, Arizona**	**85201**
(*Address of Principal Executive Offices*)	(*Zip Code*)

(480) 443-7000

(*Registrant's Telephone Number, Including Area Code*)

N/A

(*Former name, former address and former fiscal year, if changed since last report*)

Securities registered pursuant to Section 12(b) of the Act:

(Title of Each Class)	*(Trading Symbol)*	*(Name of Each Exchange on Which Registered)*
Class A Common Stock, par value $0.0001 per share	**VRRM**	**Nasdaq Capital Market**

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. YES ☒ NO ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). YES ☒ NO ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act:

Large accelerated filer	☒	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☐
		Emerging growth company	☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). YES ☐ NO ☒

As of August 3, 2026, there were 151,982,804 shares of the Company’s Class A Common Stock, par value $0.0001 per share, issued and outstanding.

VERRA MOBILITY CORPORATION

FORM 10-Q

FOR THE QUARTER ENDED JUNE 30, 2026

TABLE OF CONTENTS

Cautionary Note Regarding Forward-Looking Statements

This Quarterly Report on Form 10-Q (this "***Report***") contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "***Securities Act***"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "***Exchange Act***"). All statements contained in this Report other than statements of historical fact, including statements regarding our future operating results and financial position, our business strategy and plans, products, services, technology offerings, market conditions, growth and trends, expansion plans and opportunities, and our objectives for future operations, are forward-looking statements. The words "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect," "could," "would," "project," "plan," "potentially," "preliminary," "likely" and similar expressions, and the negative of these expressions, are intended to identify forward-looking statements.

The future events and trends discussed in this Report may not occur and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements. Factors that could cause actual results to differ include the risks and uncertainties described in Part I, Item 1A. "Risk Factors" of our Annual Report on Form 10-K for the year ended December 31, 2025 (our "***Annual Report***"), Part II, Item 1A. "Risk Factors" of this Report, and in other filings with the Securities and Exchange Commission (the "***SEC***") which highlight, among other risks:

- the impact of negative industry and macroeconomic conditions, including inflation and higher interest rates, the impact of government actions and regulations, such as tariffs and trade protection measures, and military conflicts, which may materially and adversely affect our business, financial condition, and results of operations;
- customer concentration in our Commercial Services and Government Solutions segments, including risks impacting these segments such as travel demand and legislation, risks relating to our contracts with our significant Commercial Services customers and the New York City Department of Transportation ("***NYCDOT***"). We announced that one of our three significant Commercial Services customers had issued a notice terminating its contract with us; that customer subsequently withdrew the notice and instead entered into a seven-year contract extension on terms materially less favorable to us than the prior agreement, including an option for the customer to modulate its fleet volume. A second significant Commercial Services customer entered into a five-year extension, also on materially less favorable terms and with fleet volume modulation rights. Within the next twelve months, we expect to engage in contractual renewal discussions with the third significant Commercial Services customer. Fluctuations in fleet volume under these arrangements, any failure to renew the third customer's agreement on favorable terms or at all, or any future termination of any such contracts could cause our revenue, results of operations, and cash flows to vary from period to period and could have a material adverse effect on our business, financial condition, and results of operations;
- risks and uncertainties related to our government contracts, including legislative changes, termination rights, delays in payments, audits, and investigations;
- our ability to properly perform under contracts and otherwise satisfy customers, as well as develop and successfully market new products and technologies in new markets;
- risks associated with the use of artificial intelligence ("***AI***") and related tools and our ability to achieve expected results from AI;
- our reliance on specialized third-party providers;
- decreases in the prevalence or political acceptance of, or an increase in governmental restrictions regarding, automated and other similar methods of photo enforcement, parking solutions, or the use of tolling;
- our ability to successfully implement our acquisition strategy or integrate acquisitions;
- our ability to compete in a highly competitive and rapidly evolving market, including our ability to keep up with technological developments and changing customer preferences;
- our ability to maintain effective internal controls over financial reporting;
- our goodwill and intangible assets have been subject to impairment and may be subject to further impairment in the future;
- failures in or breaches of our networks or systems, including as a result of cyber-attacks or other incidents;
- risks and uncertainties related to our international operations;
- our failure to acquire necessary intellectual property or adequately protect our intellectual property;
- our ability to successfully improve operational efficiencies, generate cost savings, and achieve expected benefits from our transformation and strategic initiatives;

- risks and uncertainties related to litigation, including pending securities litigation, and other disputes and regulatory investigations; and
- our ability to manage our substantial level of indebtedness.

You should not rely on forward-looking statements as predictions of future events. We operate in a very competitive and rapidly changing environment and new risks emerge from time to time. The forward-looking statements in this Report represent our views as of the date hereof. Except as may be required by law, we undertake no obligation to update any of these forward-looking statements for any reason or to conform these statements to actual results or revised expectations.

Our Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K, and any amendments to those reports, are available free of charge on our website, verramobility.com, under the heading “Investors” immediately after they are filed with, or furnished to, the SEC. We use our investor relations website, ir.verramobility.com, as a means of disclosing information, which may be of interest or material to our investors and for complying with disclosure obligations under Regulation FD. Accordingly, investors should monitor our investor relations website, in addition to following our press releases, SEC filings, public conference calls, webcasts, and social media. Information contained on or accessible through, including any reports available on, our website is not a part of, and is not incorporated by reference into, this Report or any other report or document we file with the SEC. Any reference to our website in this Report is intended to be an inactive textual reference only.

Unless the context indicates otherwise, the terms “Verra Mobility,” the “Company,” “we,” “us,” and “our” as used in this Report refer to Verra Mobility Corporation, a Delaware corporation, and its subsidiaries taken as a whole.

PART I—FINANCIAL INFORMATION

Item 1. Financial Statements

VERRA MOBILITY CORPORATION
CONDENSED CONSOLIDATED BALANCE SHEETS
(Unaudited)

(In thousands, except per share data)		June 30, 2026		December 31, 2025
Assets				
Current assets:				
Cash and cash equivalents	$	49,561	$	65,272
Restricted cash		3,629		3,046
Accounts receivable (net of allowance for credit losses of $20.4 million and $23.0 million at June 30, 2026 and December 31, 2025, respectively)		259,424		234,288
Unbilled receivables		97,279		56,100
Inventory		24,277		20,662
Prepaid expenses and other current assets		56,529		61,534
Total current assets		490,699		440,902
Installation and service parts, net		30,304		27,081
Property and equipment, net		249,079		208,703
Operating lease assets		46,178		36,359
Intangible assets, net		98,685		168,641
Goodwill		676,826		741,610
Other non-current assets		24,420		22,366
Total assets	$	1,616,191	$	1,645,662
Liabilities and Stockholders' Equity				
Current liabilities:				
Accounts payable	$	141,117	$	101,813
Deferred revenue		21,713		26,650
Accrued liabilities		60,345		69,851
Tax receivable agreement liability, current portion		5,257		5,257
Current portion of debt		10,000		6,888
Total current liabilities		238,432		210,459
Debt, net of current portion		1,024,657		1,021,157
Operating lease liabilities, net of current portion		46,664		31,338
Tax receivable agreement liability, net of current portion		33,418		38,418
Asset retirement obligations		18,898		17,789
Deferred tax liabilities, net		11,464		16,341
Other long-term liabilities		19,036		17,200
Total liabilities		1,392,569		1,352,702
Commitments and contingencies (Note 13)				
Stockholders' equity				
Preferred stock, $0.0001 par value, 1,000 shares authorized with no shares issued and outstanding at June 30, 2026 and December 31, 2025		—		—
Class A common stock, $0.0001 par value, 260,000 shares authorized with 151,981 and 153,557 shares issued and outstanding at June 30, 2026 and December 31, 2025, respectively		15		15
Additional paid-in capital		541,477		547,274
Accumulated deficit		(308,124)		(243,759)
Accumulated other comprehensive loss		(9,746)		(10,570)
Total stockholders' equity		223,622		292,960
Total liabilities and stockholders' equity	$	1,616,191	$	1,645,662

See accompanying Notes to the Condensed Consolidated Financial Statements.

VERRA MOBILITY CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
AND COMPREHENSIVE (LOSS) INCOME
(Unaudited)

(In thousands, except per share data)	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025	Six Months Ended June 30, 2026	Six Months Ended June 30, 2025
Service revenue	$ 246,710	$ 223,477	$ 460,102	$ 435,379
Product sales	16,881	12,548	27,057	23,900
Total revenue	263,591	236,025	487,159	459,279
Cost of service revenue, excluding depreciation and amortization	14,210	4,629	21,601	9,412
Cost of product sales	14,035	8,946	22,325	16,978
Operating expenses	90,577	81,317	176,520	155,056
Selling, general and administrative expenses	43,990	48,466	84,843	99,967
Depreciation, amortization and (gain) loss on disposal of assets, net	29,167	29,473	58,458	57,287
Goodwill impairment	64,037	—	64,037	—
Impairment of intangible assets	40,354	—	40,354	—
Total costs and expenses	296,370	172,831	468,138	338,700
(Loss) income from operations	(32,779)	63,194	19,021	120,579
Interest expense, net	15,486	16,572	30,893	33,208
Loss on extinguishment of debt	—	23	—	48
Other income, net	(6,040)	(6,003)	(10,134)	(10,112)
Total other expenses	9,446	10,592	20,759	23,144
(Loss) income before income taxes	(42,225)	52,602	(1,738)	97,435
Income tax provision	5,953	14,027	19,696	26,521
Net (loss) income	$ (48,178)	$ 38,575	$ (21,434)	$ 70,914
Other comprehensive (loss) income:				
Change in foreign currency translation adjustment	(170)	6,386	824	8,513
Total comprehensive (loss) income	$ (48,348)	$ 44,961	$ (20,610)	$ 79,427
Net (loss) income per share:				
Basic	$ (0.32)	$ 0.24	$ (0.14)	$ 0.44
Diluted	$ (0.32)	$ 0.24	$ (0.14)	$ 0.44
Weighted average shares outstanding:				
Basic	151,945	159,478	151,896	159,511
Diluted	151,945	161,543	151,896	161,804

See accompanying Notes to the Condensed Consolidated Financial Statements.

VERRA MOBILITY CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY
(Unaudited)

For the Three and Six Months Ended June 30, 2026

(In thousands)	Common Stock Shares	Common Stock Amount	Additional Paid-in Capital	Accumulated Deficit	Accumulated Other Comprehensive Loss	Total Stockholders' Equity
Balance as of December 31, 2025	153,557	$ 15	$ 547,274	$ (243,759)	$ (10,570)	$ 292,960
Net income	—	—	—	26,744	—	26,744
Share repurchases and retirement	(2,216)	—	(7,807)	(42,931)	—	(50,738)
Vesting of restricted stock units ("***RSU***s") and performance share units ("***PSU***s")	540	—	—	—	—	—
Exercise of stock options	25	—	336	—	—	336
Payment of employee tax withholding related to RSUs and PSUs vesting	—	—	(5,248)	—	—	(5,248)
Stock-based compensation	—	—	6,952	—	—	6,952
Other comprehensive income, net of tax	—	—	—	—	994	994
Balance as of March 31, 2026	151,906	15	541,507	(259,946)	(9,576)	272,000
Net (loss)	—	—	—	(48,178)	—	(48,178)
Vesting of RSUs and PSUs	75	—	—	—	—	—
Payment of employee tax withholding related to RSUs and PSUs vesting	—	—	(225)	—	—	(225)
Stock-based compensation	—	—	195	—	—	195
Other comprehensive loss, net of tax	—	—	—	—	(170)	(170)
Balance as of June 30, 2026	151,981	$ 15	$ 541,477	$ (308,124)	$ (9,746)	$ 223,622

For the Three and Six Months Ended June 30, 2025

(In thousands)	Common Stock Shares	Common Stock Amount	Additional Paid-in Capital	Accumulated Deficit	Accumulated Other Comprehensive Loss	Total Stockholders' Equity
Balance as of December 31, 2024	159,594	$ 16	$ 551,955	$ (269,287)	$ (17,559)	$ 265,125
Net income	—	—	—	32,339	—	32,339
Share repurchases and retirement	(686)	—	(2,372)	2,336	—	(36)
Vesting of RSUs and PSUs	501	—	—	—	—	—
Exercise of stock options	13	—	170	—	—	170
Payment of employee tax withholding related to RSUs and PSUs vesting	—	—	(6,606)	—	—	(6,606)
Stock-based compensation	—	—	6,456	—	—	6,456
Other comprehensive income, net of tax	—	—	—	—	2,127	2,127
Balance as of March 31, 2025	159,422	16	549,603	(234,612)	(15,432)	299,575
Net income	—	—	—	38,575	—	38,575
Vesting of RSUs and PSUs	65	—	—	—	—	—
Exercise of stock options	45	—	671	—	—	671
Payment of employee tax withholding related to RSUs and PSUs vesting	—	—	(384)	—	—	(384)
Stock-based compensation	—	—	7,279	—	—	7,279
Other comprehensive income, net of tax	—	—	—	—	6,386	6,386
Balance as of June 30, 2025	159,532	$ 16	$ 557,169	$ (196,037)	$ (9,046)	$ 352,102

See accompanying Notes to the Condensed Consolidated Financial Statements.

VERRA MOBILITY CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

($ in thousands)	Six Months Ended June 30, 2026	2025
Cash Flows from Operating Activities:		
Net (loss) income	$ (21,434)	$ 70,914
Adjustments to reconcile net (loss) income to net cash provided by operating activities:		
Depreciation and amortization	57,755	56,645
Amortization of deferred financing costs and discounts	1,122	1,903
Loss on extinguishment of debt	—	48
Share-based proceeds from legal settlement	(7,865)	—
Unrealized loss on remeasurement of share-based proceeds	2,628	—
Credit loss expense	7,210	13,856
Deferred income taxes	(5,262)	(4,467)
Stock-based compensation	7,147	13,735
Uncertain tax position reserve release	—	(1,682)
Goodwill impairment	64,037	—
Impairment of intangible assets	40,354	—
Other	881	1,227
Changes in operating assets and liabilities:		
Accounts receivable	(32,412)	(23,674)
Unbilled receivables	(40,858)	(2,710)
Inventory	(9,745)	182
Prepaid expenses and other assets	11,037	5,975
Deferred revenue	(5,009)	(56)
Accounts payable and other current liabilities	22,931	7,900
Other liabilities	4,729	(1,683)
Net cash provided by operating activities	97,246	138,113
Cash Flows from Investing Activities:		
Purchases of installation and service parts and property and equipment	(55,048)	(56,118)
Cash proceeds from the sale of assets	211	99
Net cash used in investing activities	(54,837)	(56,019)
Cash Flows from Financing Activities:		
Borrowings on Amended Revolver	110,500	—
Repayment on Amended Revolver	(110,500)	—
Repayment of term loan debt	(3,444)	(4,509)
Equipment financing arrangements	2,908	—
Repayment of equipment financing arrangements	(210)	—
Payment of debt issuance costs	(536)	(262)
Share repurchases and retirement	(51,567)	—
Proceeds from the exercise of stock options	336	841
Payment of employee tax withholding related to RSUs and PSUs vesting	(5,474)	(6,990)
Net cash used in financing activities	(57,987)	(10,920)
Effect of exchange rate changes on cash and cash equivalents	450	1,597
Net (decrease) increase in cash, cash equivalents and restricted cash	(15,128)	72,771
Cash, cash equivalents and restricted cash - beginning of period	68,318	81,154
Cash, cash equivalents and restricted cash - end of period	$ 53,190	$ 153,925

See accompanying Notes to the Condensed Consolidated Financial Statements.

VERRA MOBILITY CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (Continued)
(Unaudited)

	Six Months Ended June 30,	
Reconciliation of cash, cash equivalents, and restricted cash to the condensed consolidated balance sheets	**2026**	**2025**
Cash and cash equivalents	$ 49,561	$ 147,651
Restricted cash	3,629	6,274
Total cash, cash equivalents and restricted cash	$ 53,190	$ 153,925
Supplemental cash flow information:		
Interest paid	$ 33,835	$ 32,782
Income taxes paid, net of refunds	15,200	26,011
Supplemental non-cash information:		
Purchases of installation and service parts and property and equipment in accounts payable and accrued liabilities at period-end	11,741	8,570
Property and equipment acquired through vendor financing	6,111	—

See accompanying Notes to the Condensed Consolidated Financial Statements.

1. Description of Business

Verra Mobility Corporation (collectively with its subsidiaries, the "***Company***" or "***Verra Mobility***") offers integrated technology solutions and services to its customers who are located throughout the world, primarily within the United States, Australia, Europe, and Canada. Verra Mobility's goal is to make transportation safer, smarter, and more connected through its integrated, data-driven solutions, including toll and violations management, title and registration services, automated safety and traffic enforcement, and commercial parking management. The Company brings together vehicles, hardware, software, data, and people to solve transportation challenges for customers around the world. The Company is organized into three operating segments: Commercial Services, Government Solutions, and Parking Solutions (see Note 14, *Segment Reporting*).

The Commercial Services segment offers automated toll and violations management and title and registration solutions to rental car companies ("***RACs***"), direct commercial fleet owner-operators ("***Direct Fleets***") and fleet management companies ("***FMCs***"), and other large fleet owners in North America. Through established relationships with individual tolling authorities throughout the United States, Commercial Services' toll and violations management solutions facilitate timely payment of tolls and violations incurred by its customers' vehicles, accurate transfer of liability on customers' behalf, and billing of, and collections from, individual drivers. It also manages regional toll transponder installation and vehicle association—a critical and highly complex process for RAC, Direct Fleet, and FMC customers—to ensure that transponders and corresponding toll transactions are associated with the correct vehicle. In Europe, the Commercial Services segment provides violations processing through Euro Parking Collection plc and consumer tolling services through Pagatelia S.L.U.

The Government Solutions segment provides photo enforcement automated safety solutions to states, municipalities, counties, school districts, and law enforcement agencies of all sizes, primarily in the United States and Australia. The Company's proprietary technologies are designed to provide government agencies with the information, data, and automated end-to-end administrative capabilities to enforce traffic violations through photo enforcement, with the goal of reducing traffic violations and resulting collisions, injuries, and fatalities. The Company installs, maintains, and manages hardware and software automated safety solutions to process event data, apply customer-specific rules, and connect traffic violations to responsible drivers or vehicle owners on behalf of customers. The Company also offers an end-to-end solution, in which it automatically sends captured events to a customer's designated enforcement agency, and, once a violation is confirmed, the Company manages citation mailing, billing, and other administrative tasks on behalf of the customer. The international operations for this segment primarily involve the sale of traffic enforcement products and recurring maintenance services related to the equipment and software.

The Parking Solutions segment provides an integrated suite of parking software, transaction processing, and hardware solutions to its customers, which include universities, municipalities, healthcare facilities, and commercial parking operators. This segment develops specialized hardware and parking management software that provides a platform for the issuance of parking permits, enforcement, gateless vehicle counting, event parking, and citation services. It also produces and markets its proprietary software as a service to customers throughout the United States and Canada.

2. Significant Accounting Policies

Principles of Consolidation

The accompanying unaudited condensed consolidated financial statements include the accounts of the Company prepared in accordance with generally accepted accounting principles in the United States of America ("***GAAP***"). All intercompany balances and transactions have been eliminated in consolidation. In the opinion of the Company's management, the unaudited condensed consolidated financial statements reflect all adjustments, which are normal and recurring in nature, necessary for fair financial statement presentation.

Use of Estimates

The preparation of these financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the unaudited condensed consolidated financial statements and accompanying notes. There have been no material changes in the Company's significant accounting policies from those disclosed in the Annual Report on Form 10-K for the year ended December 31, 2025.

Management believes that its estimates and assumptions are reasonable in the circumstances; however, actual results could differ materially from those estimates.

Concentration of Credit Risk

Significant customers are those which represent more than 10% of the Company's total revenue or accounts receivable, net.

Revenue from a single Government Solutions customer exceeded 10% of total revenue. NYCDOT represented 21.8% and 14.7% of total revenue for the three months ended June 30, 2026 and 2025, respectively, and 18.8% and 15.0% of total revenue for the six months ended June 30, 2026 and 2025, respectively. NYCDOT represented 28.5% and 31.1% of total accounts receivable, net as of June 30, 2026 and December 31, 2025, respectively. There was also approximately $33.1 million of unbilled revenue related to NYCDOT as of June 30, 2026. There is no material reserve related to NYCDOT open receivables as amounts are deemed collectible based on current conditions and expectations. No other Government Solutions customer exceeded 10% of total accounts receivable, net as of June 30, 2026 or December 31, 2025.

Significant customer revenues were generated through three of the Company's Commercial Services customers, with each exceeding 10% of total revenue. Commercial Services Customer A represented 11.0% and 14.7% of total revenue for the three months ended June 30, 2026 and 2025, respectively, and 12.0% and 15.2% of total revenue for the six months ended June 30, 2026 and 2025, respectively. Commercial Services Customer B represented 12.8% and 11.2% of total revenue for the three months ended June 30, 2026 and 2025, respectively, and 12.4% and 11.5% of total revenue for the six months ended June 30, 2026 and 2025, respectively. Commercial Services Customer C represented 10.5% and 11.0% of total revenue for the three months ended June 30, 2026 and 2025, respectively and 10.3% and 10.6% of total revenue for the six months ended June 30, 2026 and 2025, respectively. No Commercial Services customer exceeded 10% of total accounts receivable, net as of June 30, 2026 or December 31, 2025.

There were no significant customer concentrations that exceeded 10% of total revenue or accounts receivable, net for the Parking Solutions segment as of or for any period presented.

Allowance for Credit Losses

The Company reviews historical credit losses and customer payment trends on receivables and develops loss estimates as of the balance sheet date, which includes adjustments for current and future expectations. It identifies pools of receivables based on the type of business, industry in which the customer operates and historical credit loss patterns. The Company uses collection assumptions (typically at the customer level) to estimate expected credit losses. Receivables are written off against the allowance for credit losses when it is probable that amounts will not be collected based on the terms of the customer contracts, and subsequent recoveries reverse the previous write-off and apply to the receivable in the period recovered. No interest or late fees are charged on delinquent accounts. The Company periodically evaluates the adequacy of its allowance for expected credit losses and adjusts appropriately.

The following presents the activity in the allowance for credit losses by reportable segment for the six months ended June 30, 2026 and 2025, respectively:

($ in thousands)	Commercial Services[(1)]	Government Solutions	Parking Solutions	Total
Balance at January 1, 2026	$ 21,530	$ 386	$ 1,088	$ 23,004
Credit loss expense	6,796	103	311	7,210
Write-offs, net of recoveries	(9,755)	(49)	1	(9,803)
Balance at June 30, 2026	$ 18,571	$ 440	$ 1,400	$ 20,411

($ in thousands)	Commercial Services[(1)]	Government Solutions	Parking Solutions	Total
Balance at January 1, 2025	$ 16,038	$ 332	$ 648	$ 17,018
Credit loss expense	12,938	49	869	13,856
Write-offs, net of recoveries	(8,857)	5	(324)	(9,176)
Balance at June 30, 2025	$ 20,119	$ 386	$ 1,193	$ 21,698

(1) This primarily consists of receivables from drivers of rental cars for which the Company bills on behalf of its customers. Receivables not collected from drivers within a defined number of days are transferred to customers subject to applicable bad debt sharing agreements. The allowance for credit losses for driver-billed receivables was 84% and 85% of the total Commercial Services allowance for credit losses as of June 30, 2026 and 2025, respectively.

Remaining Performance Obligations

Deferred revenue represents amounts that have been invoiced in advance and are expected to be recognized as revenue in future periods, and primarily relates to Government Solutions and Parking Solutions customers. As of June 30, 2026 and December 31, 2025, the Company had approximately $9.4 million and $8.9 million of deferred revenue in the Government Solutions segment, respectively. The Company recognized $1.4 million of revenue excluding exchange rate impact during both the three months ended June 30, 2026 and 2025, and $4.7 million and $5.6 million of revenue excluding exchange rate impact during the six months ended June 30, 2026 and 2025, respectively, related to amounts that were included in deferred revenue as of December 31, 2025 and 2024. As of June 30, 2026 and December 31, 2025, the Company had approximately $15.1 million and $20.1 million of deferred revenue in the Parking Solutions segment, respectively. The Company recognized $6.5 million and $7.8 million of revenue during the three months ended June 30, 2026 and 2025, respectively, and $15.6 million and $17.8 million of revenue during the six months ended June 30, 2026 and 2025, respectively, related to amounts that were included in deferred revenue as of December 31, 2025 and 2024.

Remaining performance obligations represent the amount of contracted future revenue not yet recognized as the amounts relate to undelivered performance obligations, including both deferred revenue and non-cancelable contracted amounts that will be invoiced and recognized as revenue in future periods. The Company elected the practical expedients to omit disclosure for the amount of the transaction price allocated to remaining performance obligations with an enforceable contract term of one year or less and the amount that relates to variable consideration allocated to a wholly unsatisfied performance obligation to transfer a distinct good or service within a series of distinct goods or services that form a single performance obligation. As of June 30, 2026, total transaction price allocated to performance obligations in the Government Solutions segment that were unsatisfied or partially unsatisfied was $199.6 million, of which $82.7 million is expected to be recognized as revenue in the next twelve months and the rest over the remaining performance obligation period.

Recent Accounting Pronouncements

Accounting Standards Not Yet Adopted

In November 2024, the Financial Accounting Standards Board (the "***FASB***") issued Accounting Standards Update ("***ASU***") 2024-03, *Income Statement—Reporting Comprehensive Income—Expense Disaggregation Disclosures (Subtopic 220-40): Disaggregation of Income Statement Expenses*. The ASU requires public companies to disclose, in the notes to financial statements, specified information about certain costs and expenses at each interim and annual reporting period at a disaggregated level. The guidance is effective for fiscal years beginning after December 15, 2026 and interim periods within fiscal years beginning after December 15, 2027. Early adoption is permitted. The Company is currently evaluating the impact of this accounting standard on its financial statements and disclosures.

In September 2025, the FASB issued ASU 2025-06, *Intangibles—Goodwill and Other—Internal-Use Software (Subtopic 350-40): Targeted Improvements to the Accounting for Internal-Use Software*. The ASU removes all references to prescriptive and sequential software development stages. The ASU requires entities to begin capitalizing software costs when management authorizes and commits to funding the software project and it is probable that the project will be completed and the software will be used for its intended purpose. The guidance is effective for annual periods beginning after December 15, 2027 and interim periods within fiscal years beginning after December 15, 2027. The guidance can be applied on a prospective basis, a modified basis for in-process projects, or on a retrospective basis. Early adoption is permitted. The Company is currently evaluating the impact of this accounting standard on its financial statements and disclosures.

3. Prepaid Expenses and Other Current Assets

Prepaid expenses and other current assets consist of the following at:

($ in thousands)	June 30, 2026	December 31, 2025
Prepaid services	$ 19,444	$ 22,925
Prepaid tolls	12,488	8,425
Income taxes receivable	8,481	14,213
Short term investments	5,237	—
Deposits	2,330	3,113
Costs to fulfill a customer contract	932	761
Prepaid insurance	509	1,761
Other	7,108	10,336
Total prepaid expenses and other current assets	$ 56,529	$ 61,534

4. Goodwill and Intangible Assets

Second Quarter 2026 Impairment Assessments

During the second quarter of 2026, the Company identified impairment indicators resulting from a sustained decline in its share price, the loss of a significant customer and changes in executive leadership. Accordingly, the Company performed interim impairment assessments of its long-lived assets and goodwill as of May 31, 2026. The Company evaluated the recoverability of its long-lived asset groups before performing its quantitative goodwill impairment tests.

The Company first evaluated the recoverability of its long-lived asset groups by comparing the carrying amount of each asset group with the estimated undiscounted cash flows expected to be generated by the asset group. The estimated undiscounted cash flows of the Parking Solutions asset groups, consisting of customer relationships, trademark and developed technology, were less than its carrying amount. Accordingly, the Company measured the asset group at fair value and recognized a $40.4 million impairment of intangible assets during the three and six months ended June 30, 2026, primarily allocated to customer relationships. The impairment loss is presented separately within impairment of intangible assets on the condensed consolidated statements of operations. The Company did not identify an impairment of the long-lived asset groups associated with its other reporting units.

After recognizing the long-lived asset impairment and related deferred-tax effects, the Company performed quantitative goodwill impairment tests for each of its reporting units. The estimated fair values of the Commercial Services, Government Solutions North America and Government Solutions International reporting units exceeded their respective carrying amounts, and no goodwill impairment was recognized for those reporting units. The estimated fair value of the Parking Solutions reporting unit was less than its carrying amount. Accordingly, the Company recognized a $64.0 million goodwill impairment during the three and six months ended June 30, 2026, which is presented separately within goodwill impairment on the condensed consolidated statements of operations.

The Company estimated the fair values of its reporting units by equally weighting the results of the income approach and market approach methods, which are based on the present value of future discounted cash flows and market data, respectively, and are classified as Level 3 inputs on the fair value hierarchy. Under the income approach, the Company used a discounted cash flow method based on projected cash flows and terminal values discounted using market-participant weighted-average costs of capital. Significant assumptions included revenue growth rates, EBITDA margins, terminal growth rates and discount rates. Under the market approach, the Company primarily applied EBITDA multiples derived from selected guideline public companies. Significant assumptions included the selection of guideline public companies, projected EBITDA, and the selected valuation multiples. The fair value of the impaired customer relationships was estimated using income-based valuation techniques, including the multi-period excess earnings method, which are Level 3 measurements in the fair value hierarchy. Significant assumptions included projected revenue, customer attrition rates, contributory asset charges and discount rates.

The following table presents the changes in the carrying amount of goodwill by reportable segment:

($ in thousands)	Commercial Services	Government Solutions	Parking Solutions	Total
Balance at December 31, 2025	$ 425,231	$ 214,313	$ 102,066	$ 741,610
Goodwill impairment	—	—	(64,037)	(64,037)
Foreign currency translation adjustment	(1,170)	423	—	(747)
Balance at June 30, 2026	$ 424,061	$ 214,736	$ 38,029	$ 676,826

Intangible assets consist of the following as of the respective period-ends:

	June 30, 2026		December 31, 2025	
($ in thousands)	Gross Carrying Amount	Accumulated Amortization	Gross Carrying Amount	Accumulated Amortization
Trademarks	$ 4,235	$ 2,726	$ 4,822	$ 2,484
Patent	500	267	500	217
Customer relationships	523,333	438,747	559,256	412,488
Developed technology	36,303	23,946	40,656	21,404
Gross carrying value of intangible assets	564,371	$ 465,686	605,234	$ 436,593
Less: accumulated amortization	(465,686)		(436,593)	
Intangible assets, net	$ 98,685		$ 168,641	

Amortization expense was $14.3 million and $16.4 million for the three months ended June 30, 2026 and 2025, respectively, and was $29.9 million and $33.1 million for the six months ended June 30, 2026 and 2025, respectively.

Estimated amortization expense in future years is expected to be:

($ in thousands)	
Remainder of 2026	$ 22,865
2027	21,165
2028	15,164
2029	14,202
2030	13,536
Thereafter	11,753
Total	$ 98,685

5. Accrued Liabilities

Accrued liabilities consist of the following at:

($ in thousands)	June 30, 2026	December 31, 2025
Accrued salaries and wages	$ 26,970	$ 41,050
Current portion of operating lease liabilities	6,371	6,750
Income taxes payable	5,918	3,278
Accrued interest payable	4,368	4,204
Advanced deposits	3,719	3,270
Self-insurance liability	3,038	1,796
Restricted cash due to customers	3,001	2,616
Other	6,960	6,887
Total accrued liabilities	$ 60,345	$ 69,851

6. Debt, Net

The following table provides a summary of the Company's debt, net at:

($ in thousands)	June 30, 2026	December 31, 2025
Amended Term Loan	$ 683,638	$ 687,082
Senior Notes	350,000	350,000
Other debt(1)	9,120	—
Less: original issue discounts	(2,027)	(2,193)
Less: unamortized deferred financing costs	(6,074)	(6,844)
Total debt, net	1,034,657	1,028,045
Less: current portion of debt	(10,000)	(6,888)
Total debt, net of current portion	$ 1,024,657	$ 1,021,157

(1) Other debt consists of certain equipment financing arrangements entered into in the normal course of business, including certain equipment leases and purchases accounted for as financing arrangements.

2021 Term Loan and Amended Term Loan

In March 2021, VM Consolidated, Inc. ("***VM Consolidated***"), the Company's wholly owned subsidiary, entered into an Amendment and Restatement Agreement No.1 to the First Lien Term Loan Credit Agreement (the "***2021 Term Loan***") with a syndicate of lenders. The 2021 Term Loan had an aggregate borrowing of $900.0 million, maturing on March 24, 2028. In connection with the 2021 Term Loan borrowings, the Company had $4.6 million of offering discount costs and $4.5 million in deferred financing costs, both of which were capitalized and amortized over the life of the 2021 Term Loan. Such offering discount costs and deferred financing costs have subsequently been adjusted as needed as a result of refinancing activity discussed below which prompted re-evaluation of unamortized amounts on a lender-by-lender basis.

In October 2025, VM Consolidated and certain of the Company's subsidiaries entered into the Amendment and Restatement Agreement No. 2 to the Amended and Restated First Lien Term Loan Credit Agreement dated as of March 26, 2021 (such agreement amended and restated, the "***Amended and Restated Term Loan Agreement***"), to refinance the existing senior secured term loans in an aggregate outstanding principal amount of approximately $688.8 million with a new senior secured term loan of the same principal amount maturing on October 15, 2032 (the "***Amended Term Loan***"). The proceeds from the Amended Term Loan were used in their entirety to prepay in full the outstanding principal amount of the existing term loan under the 2021 Term Loan agreement.

The Amended Term Loan bears interest at a per annum rate equal to Secured Overnight Financing Rate ("***SOFR***") plus an applicable margin of 2.00%, or a base rate plus an applicable margin of 1.00%. As of June 30, 2026, the interest rate on the Amended Term Loan was 5.6%. The Amended Term Loan amortizes in equal quarterly installments in aggregate amounts equal to 1.00% of the original principal amount of the Amended Term Loan beginning March 31, 2026, with the balance payable at maturity, is subject to mandatory prepayment provisions upon the occurrence of certain specified events, and is repayable at any time at the borrowers' election. The Company evaluated the refinancing transactions on a lender-by-lender basis and accounted accordingly for debt extinguishment and debt modification costs (for the portion of the transactions that did not meet the accounting criteria for debt extinguishment).

During the six months ended June 30, 2026, the Company made quarterly repayments totaling $3.4 million on the Amended Term Loan. During the six months ended June 30, 2025, the Company made voluntary prepayments totaling $4.5 million on the 2021 Term Loan. As a result, the total principal outstanding was $683.6 million as of June 30, 2026.

The Company recorded less than $0.1 million of loss on extinguishment of debt during both the three and six months ended June 30, 2025, related to the write-off of pre-existing deferred financing costs and discounts in connection with the early repayments.

In addition, the Amended Term Loan requires mandatory prepayments equal to the product of the excess cash flows of the Company (as defined in the Amended and Restated Term Loan Agreement) and the applicable prepayment percentages (calculated as of the last day of the fiscal year), as set forth in the following table:

Consolidated First Lien Net Leverage Ratio (As Defined in the Amended and Restated Term Loan Agreement)	**Applicable Prepayment Percentage**
> 3.70:1.00	50%
≤ 3.70:1.00 and > 3.20:1.00	25%
≤ 3.20:1.00	0%

S*enior Notes*

In March 2021, VM Consolidated issued an aggregate principal amount of $350.0 million in Senior Unsecured Notes (the "***Senior Notes***"), due on April 15, 2029. In connection with the issuance of the Senior Notes, the Company incurred $5.7 million in lender and third-party costs, which were capitalized as deferred financing costs and are being amortized over the remaining life of the Senior Notes.

Interest on the Senior Notes is fixed at 5.50% per annum and is payable on April 15 and October 15 of each year. The Company may redeem all or a portion of the Senior Notes at face value plus accrued and unpaid interest.

The Revolver

The Company entered into a Revolving Credit Agreement in March 2018 (the "***Revolver***") with a commitment of up to $75.0 million available for loans and letters of credit. In May 2025, pursuant to an amendment thereto, such commitment was increased to $125.0 million. On October 17, 2025, certain of the Company's direct and indirect wholly owned subsidiaries, including VM Consolidated, entered into the Amended and Restated Revolving Credit Agreement (the "***Amended and Restated Revolving Credit Agreement***") to amend and restate the Revolver (the "***Amended Revolver***"). The Amended and Restated Revolving Credit Agreement provides for a $150.0 million senior secured asset-based revolving credit facility with a $35.0 million sublimit for the issuance of letters of credit, and matures on October 17, 2030 (subject to an earlier maturity date in certain circumstances).

Outstanding borrowings under the Amended Revolver accrue interest at per annum rate equal to SOFR plus a margin ranging from 1.25% to 1.75% or a base rate plus a margin ranging from 0.25% to 0.75%, in each case, depending on the quarterly average undrawn availability under the Amended Revolver in the prior quarter. The Amended and Restated Revolving Credit Agreement also provides for the option, subject to receiving additional commitments from lenders and the satisfaction of certain conditions, to increase the loan commitments under the Amended Revolver by up to an amount equal to the greater of (x) $75.0 million and (y) the amount by which the borrowing base exceeds the aggregate commitments at such time. There were no outstanding borrowings on the Amended Revolver as of June 30, 2026 or December 31, 2025. The availability to borrow was $115.4 million at June 30, 2026, calculated as the Company's borrowing base which consists of certain eligible accounts receivable and inventory balances, less any outstanding borrowings and letters of credit up to the maximum commitment available.

A commitment fee on the unused portion of the Amended Revolver is payable quarterly at (x) an annual rate of 0.375%, when quarterly average usage was less than 50% of the loan commitments in the prior quarter or (y) an annual rate of 0.250%, when quarterly average usage of the Amended Revolver was greater than or equal to 50% of the loan commitments in the prior quarter. The Company is also required to pay participation and fronting fees at 1.38% on $3.7 million of outstanding letters of credit as of June 30, 2026.

All borrowings and other extensions of credits under the Amended Term Loan, Senior Notes and the Amended Revolver are subject to the satisfaction of customary conditions and restrictive covenants including absence of defaults and accuracy in material respects of representations and warranties. Substantially all of the Company’s assets are pledged as collateral under the Amended Term Loan and the Amended Revolver. At June 30, 2026, the Company was compliant with all debt covenants in its debt agreements.

From time to time, the Company enters into equipment financing arrangements in the normal course of business, including certain equipment leases and purchases accounted for as financing arrangements. Amounts outstanding under these arrangements are included in "Other debt" in the table above and were not material to the Company’s overall financial position, liquidity, or capital resources as of June 30, 2026.

Interest Expense, Net

The Company recorded interest expense, including amortization of deferred financing costs and discounts, of $15.5 million and $16.6 million for the three months ended June 30, 2026 and 2025, respectively, and $30.9 million and $33.2 million for the six months ended June 30, 2026 and 2025, respectively.

The weighted average effective interest rate on the Company’s outstanding borrowings was 5.6% as of both June 30, 2026 and December 31, 2025.

7. Fair Value of Financial Instruments

Accounting Standards Codification Topic 820, *Fair Value Measurement,* includes a single definition of fair value to be used for financial reporting purposes, provides a framework for applying this definition and for measuring fair value under GAAP, and establishes a fair value hierarchy that categorizes into three levels the inputs to valuation techniques used to measure fair value. The three levels of the fair value hierarchy are summarized as follows:

Level 1 – Fair value is based on observable inputs such as quoted prices for identical assets or liabilities in active markets.

Level 2 – Fair value is determined using quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active or inputs other than quoted prices that are directly or indirectly observable.

Level 3 – Fair value is determined using one or more significant inputs that are unobservable in active markets at the measurement date, such as a pricing model, discounted cash flow, or similar technique.

The carrying amounts reported in the Company's condensed consolidated balance sheets for cash, accounts receivable, accounts payable and accrued expenses approximate fair value due to the immediate to short-term maturity of these financial instruments. The estimated fair value of the Company's debt, net was calculated based upon available market information. The carrying value and the estimated fair value of debt, net are as follows:

($ in thousands)	Level in Fair Value Hierarchy	June 30, 2026 Carrying Amount	June 30, 2026 Estimated Fair Value	December 31, 2025 Carrying Amount	December 31, 2025 Estimated Fair Value
Term Loan	2	$ 677,554	$ 618,693	$ 680,339	$ 692,235
Senior Notes	2	348,055	308,000	347,706	346,500
Other debt[1]	2	9,048	9,120	—	—

(1) Other debt consists of certain equipment financing arrangements entered into in the normal course of business, including certain equipment leases and purchases accounted for as financing arrangements.

As a result of a legal settlement finalized in February 2026, the Company received ordinary shares of a publicly traded company based in Australia. The shares are classified as short-term investments within the prepaid expenses and other current assets line on the condensed consolidated balance sheets and are measured at fair value on a quarterly basis. The fair value of these shares is determined using quoted closing market prices on the Australian Securities Exchange, an active exchange, as of the measurement date. Accordingly, the investment is classified within Level 1 of the fair value hierarchy. The following summarizes the change in fair value of equity securities included in selling, general and administrative expenses on the condensed consolidated statements of operations and comprehensive (loss) income which consists of adjustments related to the equity securities re-measured to fair value at the end of the reporting period:

($ in thousands)	Three Months Ended June 30, 2026	Six Months Ended June 30, 2026
Beginning balance	$ 6,068	$ —
Equity securities acquired from legal settlement	—	7,865
Change in fair value of equity securities	(831)	(2,628)
Ending balance	$ 5,237	$ 5,237

The Company has an equity investment measured at cost with a carrying value of $2.1 million and $2.0 million as of June 30, 2026 and December 31, 2025, respectively, and is only adjusted to fair value if there are identified events that would indicate a need for an upward or downward adjustment or changes in circumstances that may indicate impairment. The estimation of fair value requires the use of significant unobservable inputs, such as voting rights and obligations in the securities held, and is therefore classified within Level 3 of the fair value hierarchy. There were no identified events that required a fair value adjustment during the six months ended June 30, 2026 and 2025.

8. Net (Loss) Income Per Share

Basic net (loss) income per share is calculated by dividing net (loss) income by the weighted average shares outstanding during the period, without consideration of common stock equivalents. Diluted net (loss) income per share is calculated by adjusting the weighted average shares outstanding for the dilutive effect of common stock equivalents outstanding for the period, determined using the treasury-stock method.

The components of basic and diluted net (loss) income per share are as follows:

(In thousands, except per share data)	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025	Six Months Ended June 30, 2026	Six Months Ended June 30, 2025
Numerator:				
Net (loss) income	$ (48,178)	$ 38,575	$ (21,434)	$ 70,914
Denominator:				
Weighted average shares - basic	151,945	159,478	151,896	159,511
Common stock equivalents(1)	—	2,065	—	2,293
Weighted average shares - diluted	151,945	161,543	151,896	161,804
Net (loss) income per share - basic	$ (0.32)	$ 0.24	$ (0.14)	$ 0.44
Net (loss) income per share - diluted	$ (0.32)	$ 0.24	$ (0.14)	$ 0.44
Antidilutive shares excluded from diluted net (loss) income per share:				
Restricted stock units	2,833	20	3,060	6
Non-qualified stock options	474	—	35	—
Performance share units	727	325	727	325
Common stock equivalents(1)	1,210	—	1,526	—
Total antidilutive shares excluded	5,244	345	5,348	331

(1) Due to the Company's overall loss position, common stock equivalents are antidilutive for both the three and six months ended June 30, 2026.

9. Income Taxes

The Company’s interim income tax provision is determined using an estimated annual effective tax rate, adjusted for discrete items arising in that period. The estimated annual effective tax rate requires judgment and is dependent upon several factors. The Company provides for income taxes under the liability method. This approach requires the recognition of deferred tax assets and liabilities for the expected future tax consequences of differences between the tax basis of assets or liabilities and their carrying amounts in the financial statements.

The Company provides a valuation allowance for deferred tax assets if it is more likely than not that these items will expire before the Company is able to realize their benefit. The Company calculates the valuation allowance in accordance with the authoritative guidance relating to income taxes, which requires an assessment of both positive and negative evidence regarding the realizability of these deferred tax assets, when measuring the need for a valuation allowance. Significant judgment is required in determining any valuation allowance against deferred tax assets.

The Company’s effective income tax rate was (14.1)% and 26.7% for the three months ended June 30, 2026 and 2025, respectively, and (1,133.5)% and 27.2% for the six months ended June 30, 2026 and 2025, respectively. The decrease in effective tax rate was primarily driven by the goodwill impairment recorded for the six months ended June 30, 2026, which is not deductible for tax purposes.

10. Stockholders’ Equity

Share Repurchases and Retirement

In October 2023, the Company’s Board of Directors authorized a share repurchase program for up to an aggregate amount of $100.0 million of its outstanding shares of Class A common stock, par value $0.0001 (the “***Class A Common Stock***”), over an 18-month period. After the Company repurchased an aggregate 3.5 million shares for approximately $87.3 million in fiscal year 2024, in December 2024, the Company’s Board of Directors authorized the repurchase of up to an additional $100.0 million of its outstanding shares under the then-existing program, providing the Company with approximately $112.7 million available for repurchases. In December 2024, the Company entered into an accelerated share repurchase agreement (“***ASR***”) with a third-party financial institution and paid $112.7 million to receive an initial delivery of 3,821,958 shares of its Class A Common Stock. The final settlement occurred on March 3, 2025, at which time, the Company received an additional 685,934 shares of Class A Common Stock calculated using a volume-weighted average price over the term of the ASR agreement. In connection with the settlement, the Company reduced the par value from common stock and $2.4 million from additional paid-in capital calculated using an average share price, with an offset of $2.4 million to accumulated deficit on the condensed consolidated statements of stockholders' equity. All repurchased shares were subsequently retired. The prior repurchase authorization expired on April 30, 2025.

In May 2025, the Company's Board of Directors authorized a new share repurchase program for up to an aggregate amount of $100.0 million of the Company's outstanding shares of Class A Common Stock over an 18-month period. On October 23, 2025, the Company's Board of Directors authorized the repurchase of up to an additional $150.0 million of the Company's outstanding shares of Class A Common Stock under the existing May 2025 program, providing the Company with $250.0 million available for repurchases. During the fourth quarter of fiscal year 2025, the Company paid $133.4 million to repurchase 6,028,853 shares of its Class A Common Stock through open market transactions, which shares it subsequently retired.

During the six months ended June 30, 2026, the Company paid $50.2 million to repurchase 2,215,800 shares of its Class A Common Stock through open market transactions, which shares it subsequently retired. In addition, the Company recorded approximately $0.5 million within accrued liabilities on the condensed consolidated balance sheets as of June 30, 2026 for direct costs related to the excise tax payable on net share repurchases. During the six months ended June 30, 2026, the Company made approximately $1.4 million of excise tax payments. In connection with these repurchases, the Company reduced the par value from common stock and $7.8 million from additional paid-in capital calculated using an average share price, and by increasing accumulated deficit for the remaining cost of $42.4 million. As of June 30, 2026, $66.3 million remains available under the Company's authorized share repurchase program.

11. Stock-Based Compensation

The following details the components of stock-based compensation for the respective periods:

($ in thousands)	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025	Six Months Ended June 30, 2026	Six Months Ended June 30, 2025
Operating expenses	$ 1,615	$ 1,503	$ 3,066	$ 2,601
Selling, general and administrative expenses(1)	(1,420)	5,776	4,081	11,134
Total stock-based compensation expense	$ 195	$ 7,279	$ 7,147	$ 13,735

(1) Credit to selling, general and administrative expenses is related to the reversal of unvested share-based compensation as a result of executive leadership transition.

12. Tax Receivable Agreement

In October 2018, the Company entered into a Tax Receivable Agreement ("***TRA***") with PE Greenlight Holdings, LLC. On August 3, 2022, PE Greenlight Holdings, LLC sold and transferred to Lakeside Smart Holdco L.P ("***Lakeside***"), all of its rights, remaining interests and obligations as of that date under the TRA. The TRA provides for the payment to Lakeside of 50.0% of the net cash savings, if any, in U.S. federal, state and local income tax that the Company actually realizes (or is deemed to realize in certain circumstances) under the agreement. The Company generally retains the benefit of the remaining 50.0% of these cash savings. The Company estimated the potential maximum benefit to be paid will be approximately $70.0 million, and recorded an initial liability and corresponding charge to equity at the inception of the TRA.

At June 30, 2026, the TRA liability was $38.7 million of which approximately $5.3 million was the current portion and $33.4 million was the non-current portion, both of which are included in the respective tax receivable agreement liability line items on the condensed consolidated balance sheets. During the second quarter of 2026, the Company made an estimated payment of $5.0 million related to the 2025 tax year.

13. Commitments and Contingencies

The Company has issued various letters of credit under contractual arrangements with certain of its domestic and international vendors and customers. Outstanding letters of credit under these arrangements totaled $3.7 million at June 30, 2026. Additionally, the Company had $2.3 million of bank guarantees at June 30, 2026 required to support bids and contracts with certain international customers.

The Company is subject to tax audits in the normal course of business and does not have material contingencies recorded related to such audits.

The Company accrues for claims and contingencies when losses become probable and reasonably estimable. As of the end of each applicable reporting period, the Company reviews each of its matters and, where it is probable that a liability has been or will be incurred, the Company accrues for all probable and reasonably estimable losses. Where the Company can reasonably estimate a range of loss it may incur regarding such a matter, the Company records an accrual for the amount within the range that constitutes its best estimate. If the Company can reasonably estimate a range but no amount within the range appears to be a better estimate than any other, the Company uses the amount that is the low end of such range.

Legal Proceedings

The Company is subject to legal and regulatory actions that arise from time to time in the ordinary course of business. The Company records a liability when it believes it is probable a loss will be incurred, and the amount of loss or range of loss can be reasonably estimated. The assessment as to whether a loss is probable, reasonably possible or remote, and as to whether a loss or a range of such loss is estimable, often involves significant judgment about future events. When necessary, the Company accrues estimated amounts related to legal proceedings within accrued liabilities on the condensed consolidated balance sheets. The ultimate cost of litigation or settlement could be materially different than the amount of the current estimates and accruals and could have a material adverse impact on the Company's consolidated financial position, results of operations, or cash flows.

On June 4, 2026, a putative securities class action was filed in the United States District Court for the District of Arizona, captioned Otucu v. Verra Mobility Co., et al., on behalf of a putative class of investors who purchased the Company's common stock between February 24, 2026 and May 26, 2026. The complaint alleges violations of Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 and seeks an unspecified amount of damages on behalf of investors that purchased or otherwise acquired Company common stock between February 24, 2026 and May 26, 2026. The complaint alleges that defendants materially misled the putative class with respect to the Company's statements regarding contract renewal negotiations with a Commercial Services customer and guidance with respect to full year 2026. The Company intends to defend this matter vigorously. The Company has not recorded any loss or gain contingencies associated with this matter as it is not probable or reasonably estimable at June 30, 2026.

14. Segment Reporting

The Company has three operating and reportable segments: Commercial Services, Government Solutions, and Parking Solutions. Commercial Services offers toll and violation management solutions and title and registration services to RACs, Direct Fleets, FMCs, and other large fleet owners. Government Solutions offers photo enforcement automated safety solutions and services to states, municipalities, counties, school districts, and law enforcement agencies of all sizes. Parking Solutions provides an integrated suite of parking software, transaction processing and hardware solutions to its customers.

The operating and reportable segments were determined based on how the Company's Chief Operating Decision Maker ("***CODM***") regularly reviews the operating results of the various components of the Company for which discrete financial information is available, including based on the nature of the products and services and the type of customer. The Company defines the CODM as its Chief Executive Officer. The Company's CODM primarily uses actual revenues and segment profit (defined below) as compared to previously budgeted amounts to evaluate the operating performance, allocate resources, and deploy capital to the segments.

Segment performance is based on revenues and income from operations before depreciation, amortization, and stock-based compensation. The measure also excludes interest expense, net, income taxes and certain other transactions and is inclusive of other income, net. The tables below refer to this measure as segment profit. The aforementioned items are not indicative of operating performance, and, as a result, are not included in the measures that are reviewed by the CODM for the segments. Other income, net included in segment profit below consists primarily of credit card rebates earned on the prepayment of tolling transactions and gains or losses on foreign currency transactions and excludes certain non-operating expenses inapplicable to segments.

The CODM does not use discrete asset information to evaluate operating performance at the segment level, and as such, the Company has not reported assets disaggregated by reportable segment.

The following tables set forth financial information by segment for the respective periods:

($ in thousands)	For the Three Months Ended June 30, 2026 Commercial Services	Government Solutions	Parking Solutions	Total
Service revenue	$ 115,061	$ 115,033	$ 16,616	$ 246,710
Product sales	—	13,473	3,408	16,881
Total revenue	115,061	128,506	20,024	263,591
Cost of service revenue, excluding depreciation and amortization	427	10,542	3,241	14,210
Cost of product sales	—	10,497	3,538	14,035
Operating expenses	24,015	60,126	4,821	88,962
Selling, general and administrative expenses	18,249	16,782	6,059	41,090
Loss on disposal of assets, net	—	623	13	636
Other (income) expense, net	(4,820)	(1,275)	59	(6,036)
Segment profit	$ 77,190	$ 31,211	$ 2,293	$ 110,694
Interest expense, net				15,486
Goodwill impairment				64,037
Impairment of intangible assets				40,354
Other reconciling items [(1)]				33,042
Loss before income taxes				$ (42,225)

(1) This consists of depreciation and amortization expense, stock-based compensation, and other costs to reconcile to total loss before income taxes.

($ in thousands)	For the Three Months Ended June 30, 2025 Commercial Services	Government Solutions	Parking Solutions	Total
Service revenue	$ 109,050	$ 97,971	$ 16,456	$ 223,477
Product sales	—	9,129	3,419	12,548
Total revenue	109,050	107,100	19,875	236,025
Cost of service revenue, excluding depreciation and amortization	638	348	3,643	4,629
Cost of product sales	—	6,300	2,646	8,946
Operating expenses	23,501	52,415	3,898	79,814
Selling, general and administrative expenses	18,823	17,660	6,500	42,983
Loss on disposal of assets, net	—	318	—	318
Other income, net	(5,954)	(21)	(11)	(5,986)
Segment profit	$ 72,042	$ 30,080	$ 3,199	$ 105,321
Interest expense, net				16,572
Loss on extinguishment of debt				23
Other reconciling items [(1)]				36,124
Income before income taxes				$ 52,602

(1) This consists of depreciation and amortization expense, stock-based compensation, and other costs to reconcile to total income before income taxes.

($ in thousands)	For the Six Months Ended June 30, 2026 Commercial Services	Government Solutions	Parking Solutions	Total
Service revenue	$ 212,868	$ 213,123	$ 34,111	$ 460,102
Product sales	—	20,721	6,336	27,057
Total revenue	212,868	233,844	40,447	487,159
Cost of service revenue, excluding depreciation and amortization	931	13,656	7,014	21,601
Cost of product sales	—	16,123	6,202	22,325
Operating expenses	46,877	116,614	9,963	173,454
Selling, general and administrative expenses	35,372	35,651	11,520	82,543
Loss on disposal of assets, net	2	687	13	702
Other (income) expense, net	(9,323)	(863)	41	(10,145)
Segment profit	$ 139,009	$ 51,976	$ 5,694	$ 196,679
Interest expense, net				30,893
Goodwill impairment				64,037
Impairment of intangible assets				40,354
Other reconciling items (1)				63,133
Loss before income taxes				$ (1,738)

(1) This consists of depreciation and amortization expense, stock-based compensation, and other costs to reconcile to total loss before income taxes.

($ in thousands)	For the Six Months Ended June 30, 2025 Commercial Services	Government Solutions	Parking Solutions	Total
Service revenue	$ 210,439	$ 191,953	$ 32,987	$ 435,379
Product sales	—	16,969	6,931	23,900
Total revenue	210,439	208,922	39,918	459,279
Cost of service revenue, excluding depreciation and amortization	1,238	1,036	7,138	9,412
Cost of product sales	—	11,563	5,415	16,978
Operating expenses	45,579	99,376	7,500	152,455
Selling, general and administrative expenses	38,405	36,963	13,758	89,126
Loss on disposal of assets, net	—	642	—	642
Other income, net	(9,922)	(158)	(15)	(10,095)
Segment profit	$ 135,139	$ 59,500	$ 6,122	$ 200,761
Interest expense, net				33,208
Loss on extinguishment of debt				48
Other reconciling items (1)				70,070
Income before income taxes				$ 97,435

(1) This consists of depreciation and amortization expense, stock-based compensation, and other costs to reconcile to total income before income taxes.

The Company provides information on credit loss expense by reportable segment, refer to Note 2, *Significant Accounting Policies*, for additional details.

The Company primarily operates within the United States, Australia, United Kingdom, Canada, and in various other countries in Europe and Asia. The following table details the revenues from international operations for the respective periods:

($ in thousands)	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025	Six Months Ended June 30, 2026	Six Months Ended June 30, 2025
Australia	$ 13,806	$ 16,129	$ 27,490	$ 32,577
United Kingdom	4,653	8,066	11,530	13,897
Canada	5,257	7,112	10,663	15,270
All other	2,115	1,854	3,463	2,864
Total international revenues	$ 25,831	$ 33,161	$ 53,146	$ 64,608

15. Subsequent Event

Commercial Services Customer Contracts

On August 1, 2026, the Company entered into an extension agreement with a significant Commercial Services customer which represented over 10% of our total revenue for the six months ended June 30, 2026, that extends the parties' commercial relationship for a five-year term, with options to extend. The extension terms are materially less favorable to the Company than those under the prior agreement and provides fleet volume modulation rights. The renewal agreement became effective after June 30, 2026, and did not result in the recognition of revenue or other amounts under the renewal agreement in the Company's condensed consolidated financial statements for the three and six months ended June 30, 2026.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

The following discussion and analysis of our financial condition and results of operations should be read together with our Annual Report, and our financial statements and the related notes included in Part I, Item 1 "Financial Statements" of this Report. This discussion contains forward-looking statements based upon current expectations that involve risks and uncertainties. Please refer to the section in this Report entitled "Cautionary Note Regarding Forward-Looking Statements."

Overview

We are a leading provider of smart mobility technology solutions, principally operating throughout the United States, Australia, Europe, and Canada. We make transportation safer, smarter, and more connected through our integrated, data-driven solutions, including toll and violations management, title and registration services, automated safety and traffic enforcement, and commercial parking management. We bring together vehicles, hardware, software, data, and people to solve transportation challenges for customers around the world, including commercial fleet owners such as RACs, Direct Fleets, and FMCs, as well as governments, universities, parking operators, healthcare facilities, transportation hubs, and violation-issuing authorities. Our vision is to continue to develop and use technology and data intelligence to make transportation safer, smarter, and more connected globally.

Our Segments

We have three operating and reportable segments: Commercial Services, Government Solutions, and Parking Solutions:

- Our Commercial Services segment offers toll and violation management solutions and title and registration services for commercial fleet customers, including RACs and FMCs in North America. In Europe, we provide tolling and violations processing services.
- Our Government Solutions segment offers photo enforcement automated safety solutions and services to states, municipalities, counties, school districts, and law enforcement agencies of all sizes, primarily in the United States, Canada, and Australia. We provide complete, end-to-end speed, red-light, school bus stop arm, and city bus lane enforcement solutions. Our international operations primarily involve the sale of traffic enforcement products and recurring maintenance services related to the equipment and software.
- Our Parking Solutions segment provides an integrated suite of parking software, transaction processing, and hardware solutions to universities, municipalities, commercial parking operators, and health care facilities in the United States and Canada.

In connection with the executive leadership and organizational realignment described under "Recent Events", we are evaluating the effect of changes to our organizational structure and internal management reporting on the identification of our operating and reportable segments. We continue to report three operating and reportable segments for the periods presented. Depending on how the organizational and internal management reporting changes affect the financial information regularly reviewed by our chief operating decision maker, the Company's Interim Chief Executive Officer, into assessing performance and allocating resources, the evaluation could result in a change to our segment reporting in a future period, including reporting as a single operating and reportable segment. Any such change would be reflected beginning in the period in which the change becomes effective, with prior-period segment information recast as required.

Segment performance is based on revenues and income from operations before depreciation, amortization, and stock-based compensation. The measure also excludes interest expense, net, income taxes, and certain other transactions and is inclusive of other income, net.

Executive Summary

We operate under long-term contracts and a reoccurring service revenue model. We continue to execute our strategy to grow revenue organically year-over-year and focus on initiatives that support our long-term strategy. During the periods presented, we:

- Increased total revenue by $27.9 million, or 6.1%, from $459.3 million in the six months ended June 30, 2025 to $487.2 million in the same period in 2026. The increase was mainly due to installation revenue from the NYCDOT program, and expansion in speed, bus lane, school bus, red light and other services in the Government Solutions segment.
- Generated cash flows from operating activities of $97.2 million and $138.1 million for the six months ended June 30, 2026 and 2025, respectively. Our cash on hand was $49.6 million as of June 30, 2026.

Recent Events

Change in Executive Leadership and Organizational Realignment

On June 1, 2026, we announced that David Roberts had departed as our President and Chief Executive Officer and as a member of our Board of Directors. The Board appointed Jon Keyser, previously our Chief Transformation Officer and Executive Vice President and Chief Legal Officer, as Interim President and Chief Executive Officer and retained an executive search firm to assist with a comprehensive search for a permanent successor.

On June 17, 2026, we announced organizational changes intended to accelerate our transformation initiatives, strengthen customer focus and create a more agile and efficient operating model. These changes build upon a hybrid operating model that centralizes key functions, including Human Resources, Finance, Legal, Government Relations, Engineering and Product Management. Stacey Moser was appointed Chief Customer Officer with responsibility for sales, account management and marketing across our Commercial Services and Government Solutions businesses. We are evaluating the effect of these organizational and internal management reporting changes on our operating and reportable segments. See “Our Segments” above for additional information.

Commercial Services Customer Contracts

We announced that one of our three significant Commercial Services customers had issued a notice terminating its contract with us; that customer subsequently withdrew the notice and entered into a seven-year contract extension on terms materially less favorable to us than the prior agreement, including an option for the customer to modulate its fleet volume. A second significant Commercial Services customer entered into a five-year extension, with options to extend, also on materially less favorable terms than the prior agreement and with fleet volume modulation rights. Within the next twelve months, we expect to engage in contractual renewal discussions with a third significant Commercial Services customer.

Fluctuations in fleet volume under these arrangements could cause our revenue, results of operations, and cash flows to vary from period to period and could have a material adverse effect on our business, financial condition, and results of operations. Additionally, any failure to renew the third customer's agreement on favorable terms or at all or any future termination of such contracts could have a material adverse effect on our business, financial condition, and results of operations.

Goodwill and Intangible Impairment

We recorded a $64.0 million impairment to goodwill in our Parking Solutions segment during the six months ended June 30, 2026, which is presented in a separate line item on the condensed consolidated statements of operations. This was in connection with our 2026 assessment of goodwill impairment where the Parking Solutions reporting unit's carrying value exceeded the estimated fair value. As part of this assessment, we determined that the carrying value of certain intangibles within the Parking Solutions segment were not recoverable and recorded a $40.4 million impairment to intangibles in our Parking Solutions segment during the six months ended June 30, 2026, which is presented in a separate line item on the condensed consolidated statements of operations. Refer to Note 4, *Goodwill and Intangible Assets*, in Part I, Item 1, Financial Statements, for additional information.

Key Factors Affecting Our Results of Operations

We believe that our performance and future success depends on a number of factors that present opportunities for us but also pose risks and challenges, including those discussed below and in Part I, Item 1A. “Risk Factors” of our Annual Report and in Part II, Item 1A. “Risk Factors” of this Report.

Macroeconomic Conditions

Our business is susceptible to a number of industry-specific and global macroeconomic factors that may cause our actual results of operations to differ from our historical results of operations or current expectations. The factors and trends that we currently believe are or will be most impactful to our results of operations and financial condition include the following: the inflationary impact on items such as wages and travel-related costs, future travel demand, legislation or regulation regarding the adoption, expansion, or prohibition of Automatic License Plate Recognition, automated enforcement and traffic safety technology by local, state, or national governments, higher interest rates and the impact of government regulations and actions, including tariffs, trade protection measures, military conflicts or a government shutdown. We continue to monitor the potential favorable or unfavorable impacts of these and other factors on our business, financial condition, and results of operations.

Travel Demand

Our Commercial Services segment is largely impacted by its customer demand which in turn is impacted by a variety of factors including seasonality, demand for business and leisure travel, reductions in the level of air travel, higher airfare costs, increases in energy prices, general international, national, and local economic conditions and cycles, and consumer confidence, as well as other factors affecting travel levels, such as military conflicts, terrorist incidents, natural disasters, epidemic diseases, or a government shutdown.

We monitor the U.S. Transportation and Security Administration (the "***TSA***") passenger volume ("***TSA Passenger Volume***") as one of several measures for Commercial Services revenue growth. TSA Passenger Volume measures the number of passengers screened by the TSA at United States airports, which correlates to the number of vehicles rented by travelers and toll road usage. TSA Passenger Volume in the second quarter of 2026 was approximately 1% less than TSA Passenger Volume for the same period in 2025.

Electronic Tolling Penetration

Our Commercial Services segment, which offers automated toll and violations management solutions to fleet customers, is impacted by the number of toll roads in the United States and Europe and the geographic concentration of such roads. We monitor the expansion and penetration of toll roadways across the United States and Europe and the percentage of toll roads that rely on cashless or all-electronic infrastructure.

Enabling Legislation

Our Government Solutions segment is positively impacted, in significant part, by enabling legislation that permits photo enforcement programs at the federal, state, and local level in the United States. Accordingly, we depend on national, state, and local governments authorizing the use of automated photo enforcement and not otherwise materially restricting its use.

Primary Components of Our Operating Results

Revenues

Service Revenue. Our Commercial Services segment generates service revenue primarily through the operation and management of tolling programs and processing violations for RACs, FMCs, and other large fleet customers. These solutions are full-service offerings by which we enroll the license plates of our customers' vehicles and transponders with tolling authority accounts, pay tolls and violations on the customers' behalf, and, through proprietary technology, integrate with customer data to match the toll or violation to the driver and then bill the driver (or our customer, as applicable) for use of the service. The cost of certain tolls, violations, and our customers' share of administration fees are netted against revenue. We also generate service revenue in our Commercial Services segment through processing titles and registrations.

Our Government Solutions segment generates service revenue through the operation and maintenance of photo enforcement systems and certain distinct hardware installation and relocation activities. Revenue drivers in this segment include the number of systems installed and the monthly revenue per system. Ancillary service revenue is generated in our Government Solutions segment from payment processing, pass-through fees for collection expense, and other fees.

Our Parking Solutions segment generates service revenue mainly from offering software-as-a-service ("***SaaS***"), subscription fees, professional services, and citation processing services related to parking management solutions to its customers.

Product Sales. Product sales are generated by the sale of photo enforcement equipment and certain highly interdependent and interrelated installation services in the Government Solutions segment and specialized hardware in the Parking Solutions segment. Customer buying patterns vary greatly from period to period related to product sales.

Costs and Expenses

Cost of Service Revenue, Excluding Depreciation and Amortization. Cost of service revenue, excluding depreciation and amortization consists of recurring service costs, certain distinct hardware installation and relocation costs, collection and other third-party costs in our segments.

Cost of Product Sales. Cost of product sales consists of the cost to acquire photo enforcement equipment purchased by Government Solutions customers, costs of certain highly interdependent and interrelated installation services, and costs to develop hardware sold to Parking Solutions customers.

Operating Expenses. Operating expenses primarily include payroll and payroll-related costs (including stock-based compensation), subcontractor costs, payment processing, and other operational costs, including print, postage, and communication costs.

Selling, General and Administrative Expenses. Selling, general and administrative expenses include payroll and payroll-related costs (including stock-based compensation), real estate lease expense, insurance costs, professional services fees, and general corporate expenses.

Depreciation, Amortization and (Gain) Loss on Disposal of Assets, Net. Depreciation, amortization and (gain) loss on disposal of assets, net includes depreciation on property, plant and equipment, and amortization of definite-lived intangible assets. This line item also includes any one-time gains or losses incurred in connection with the disposal of certain assets.

Goodwill Impairment. This relates to impairment loss recognized on goodwill from past acquisitions.

Impairment of Intangible Assets. This relates to impairment loss recognized on intangibles.

Interest Expense, Net. This includes interest expense and amortization of deferred financing costs and discounts and is net of interest income.

Loss on Extinguishment of Debt. Loss on extinguishment of debt consists of the write-off of pre-existing original issue discounts and deferred financing costs associated with debt extinguishment.

Other Income, Net. Other income, net primarily consists of volume rebates earned from total spend on credit card transactions, gains or losses on foreign currency transactions, and other non-operating expenses.

Results of Operations

Three Months Ended June 30, 2026 Compared to Three Months Ended June 30, 2025

The following table sets forth our statements of operations data and expresses each item as a percentage of total revenue for the periods presented as well as the changes between periods. The tables and information provided in this section were derived from exact numbers and may have immaterial rounding differences.

($ in thousands)	Three Months Ended June 30, 2026	2025	Percentage of Revenue 2026	2025	Increase (Decrease) 2026 vs 2025 $	%
Service revenue	$ 246,710	$ 223,477	93.6%	94.7%	$ 23,233	10.4%
Product sales	16,881	12,548	6.4%	5.3%	4,333	34.5%
Total revenue	263,591	236,025	100.0%	100.0%	27,566	11.7%
Cost of service revenue, excluding depreciation and amortization	14,210	4,629	5.4%	2.0%	9,581	207.0%
Cost of product sales	14,035	8,946	5.3%	3.8%	5,089	56.9%
Operating expenses	90,577	81,317	34.4%	34.5%	9,260	11.4%
Selling, general and administrative expenses	43,990	48,466	16.7%	20.5%	(4,476)	(9.2)%
Depreciation, amortization and (gain) loss on disposal of assets, net	29,167	29,473	11.1%	12.4%	(306)	(1.0)%
Goodwill impairment	64,037	—	24.3%	0.0%	64,037	100.0%
Impairment of intangible assets	40,354	—	15.2%	0.0%	40,354	100.0%
Total costs and expenses	296,370	172,831	112.4%	73.2%	123,539	71.5%
(Loss) income from operations	(32,779)	63,194	(12.4)%	26.8%	(95,973)	(151.9)%
Interest expense, net	15,486	16,572	5.9%	7.0%	(1,086)	(6.6)%
Loss on extinguishment of debt	—	23	0.0%	0.0%	(23)	(100.0)%
Other income, net	(6,040)	(6,003)	(2.3)%	(2.5)%	(37)	0.6%
Total other expenses	9,446	10,592	3.6%	4.5%	(1,146)	(10.8)%
(Loss) income before income taxes	(42,225)	52,602	(16.0)%	22.3%	(94,827)	(180.3)%
Income tax provision	5,953	14,027	2.3%	6.0%	(8,074)	(57.6)%
Net (loss) income	$ (48,178)	$ 38,575	(18.3)%	16.3%	$ (86,753)	(224.9)%

Service Revenue. Service revenue increased by $23.2 million, or 10.4%, to $246.7 million for the three months ended June 30, 2026 from $223.5 million for the three months ended June 30, 2025, representing 93.6% and 94.7% of total revenue, respectively. The following table depicts service revenue by segment:

($ in thousands)	Three Months Ended June 30, 2026	2025	Percentage of Revenue 2026	2025	Increase (Decrease) 2026 vs 2025 $	%
Service revenue						
Commercial Services	$ 115,061	$ 109,050	43.7%	46.2%	$ 6,011	5.5%
Government Solutions	115,033	97,971	43.6%	41.5%	17,062	17.4%
Parking Solutions	16,616	16,456	6.3%	7.0%	160	1.0%
Total service revenue	$ 246,710	$ 223,477	93.6%	94.7%	$ 23,233	10.4%

Commercial Services service revenue increased by $6.0 million, or 5.5%, from $109.1 million for the three months ended June 30, 2025 to $115.1 million for the three months ended June 30, 2026. The increase was primarily due to increased product adoption and tolling activity compared to the prior year which contributed to a $4.1 million growth in RAC tolling revenue, with the remainder primarily driven by higher violations processing compared to the same period in 2025.

Government Solutions service revenue increased by $17.1 million, or 17.4%, from $98.0 million for the three months ended June 30, 2025, to $115.0 million for the three months ended June 30, 2026. The increase was primarily driven by a $12.0 million increase in New York City revenues associated with new camera installations, net of pricing changes under the new contract. The remaining $5.1 million in growth is attributable to expansion in bus lane, speed and other services.

Parking Solutions service revenue increased to $16.6 million for the three months ended June 30, 2026, from $16.5 million for the three months ended June 30, 2025. The increased revenue was primarily driven by SaaS product offerings, partially offset by decreases in subscription services and professional services related to parking management solutions.

Product Sales. Product sales were $16.9 million and $12.5 million for the three months ended June 30, 2026 and 2025, respectively. The increase was entirely due to an increase in product sales in the Government Solutions segment. Customer buying patterns vary greatly from period to period related to product sales.

Cost of Service Revenue, Excluding Depreciation and Amortization. Cost of service revenue, excluding depreciation and amortization increased from $4.6 million for the three months ended June 30, 2025 to $14.2 million for the same period in 2026, mainly due to NYCDOT installation service costs and increased recurring service costs.

Cost of Product Sales. Cost of product sales increased by $5.1 million from $8.9 million in the three months ended June 30, 2025 to $14.0 million in the three months ended June 30, 2026, which was due to increased product sales primarily driven by the New York City expansion, partially offset by lower margin on product sales in the second quarter 2026 compared to the second quarter of 2025.

Operating Expenses. Operating expenses increased by $9.3 million, or 11.4%, from $81.3 million for the three months ended June 30, 2025 to $90.6 million for the three months ended June 30, 2026. The increase in 2026 compared to the prior year period was primarily in the Government Solutions segment of approximately $7.7 million driven by increases in subcontractor, information technology, rent and recurring services costs. Operating expenses as a percentage of total revenue decreased from 34.5% to 34.4% for the three months ended June 30, 2025 and 2026, respectively. The following table presents operating expenses by segment:

	Three Months Ended June 30,					
			Percentage of Revenue		Increase (Decrease) 2026 vs 2025	
($ in thousands)	2026	2025	2026	2025	$	%
Operating expenses						
Commercial Services	$ 24,015	$ 23,501	9.1%	10.0%	$ 514	2.2%
Government Solutions	60,126	52,415	22.8%	22.2%	7,711	14.7%
Parking Solutions	4,821	3,898	1.9%	1.7%	923	23.7%
Operating expenses by segment	88,962	79,814	33.8%	33.9%	9,148	11.5%
Other expenses	1,615	1,503	0.6%	0.6%	112	7.5%
Total operating expenses	$ 90,577	$ 81,317	34.4%	34.5%	$ 9,260	11.4%

Selling, General and Administrative Expenses. Selling, general and administrative expenses decreased to $44.0 million for the three months ended June 30, 2026 compared to $48.5 million for the same period in 2025. This was primarily due to a $7.2 million decrease in stock-based compensation and a $1.2 million decrease in credit loss expense partially offset by a $4.1 million increase in expenses related to organization restructuring and executive transition costs compared to the same period in the prior year. Selling, general and administrative expenses as a percentage of total revenue decreased from 20.5% to 16.7% for the three months ended June 30, 2025 and 2026, respectively. The following table presents selling, general and administrative expenses by segment:

	Three Months Ended June 30,					
			Percentage of Revenue		Increase (Decrease) 2026 vs 2025	
($ in thousands)	**2026**	**2025**	**2026**	**2025**	**$**	**%**
Selling, general and administrative expenses						
Commercial Services	$ 18,249	$ 18,823	6.9%	8.0%	$ (574)	(3.0)%
Government Solutions	16,782	17,660	6.4%	7.5%	(878)	(5.0)%
Parking Solutions	6,059	6,500	2.3%	2.7%	(441)	(6.8)%
Selling, general and administrative expenses by segment	41,090	42,983	15.6%	18.2%	(1,893)	(4.4)%
Other expenses	2,900	5,483	1.1%	2.3%	(2,583)	(47.1)%
Total selling, general and administrative expenses	$ 43,990	$ 48,466	16.7%	20.5%	$ (4,476)	(9.2)%

Depreciation, Amortization and (Gain) Loss on Disposal of Assets, Net. Depreciation, amortization and (gain) loss on disposal of assets, net, decreased slightly by $0.3 million to $29.2 million for the three months ended June 30, 2026 from $29.5 million for the same period in 2025.

Goodwill Impairment. We recorded an impairment loss of $64.0 million for the three months ended June 30, 2026, as a result of the May 2026 assessment of goodwill impairment in our Parking Solutions segment. See Note 4, *Goodwill and Intangible Assets*, for additional information.

Impairment of Intangible Assets. We recorded an impairment loss of $40.4 million for the three months ended June 30, 2026, as a result of the May 2026 interim impairment assessment of long-lived assets in our Parking Solutions segment. See Note 4, *Goodwill and Intangible Assets*, for additional information.

Interest Expense, Net. Interest expense, net decreased by approximately $1.1 million from $16.6 million for the three months ended June 30, 2025 to $15.5 million for the same period in 2026. This was primarily attributable to 25 basis-point reduction in the interest rate as a result of refinancing our 2021 Term Loan in October 2025 coupled with decreasing SOFR rates. See "*Liquidity and Capital Resources*" below.

Loss on Extinguishment of Debt. We recorded less than $0.1 million of loss on extinguishment of debt during the three months ended June 30, 2025 related to the write-off of pre-existing deferred financing costs and discounts in connection with the early repayment on the 2021 Term Loan.

Other Income, Net. Other income, net remained flat at $6.0 million for both the three months ended June 30, 2026 and 2025.

Income Tax Provision. Income tax provision was $6.0 million representing an effective tax rate of (14.1)% for the three months ended June 30, 2026 compared to a tax provision of $14.0 million, with an effective tax rate of 26.7% for the same period in 2025. The decrease in effective tax rate variance was primarily driven by the goodwill impairment recorded for the three months ended June 30, 2026, which is not deductible for tax purposes.

Net (Loss) Income. We had net loss of $(48.2) million for the three months ended June 30, 2026, as compared to a net income of $38.6 million for the three months ended June 30, 2025. The $86.8 million decrease was primarily due to impairment on goodwill and intangible assets recorded for the three months ended June 30, 2026 and an increase in operating expenses, partially offset by increased gross margin on product sales and installation services and a decrease in selling, general and administrative expenses and the other statement of operations activity discussed above.

Six Months Ended June 30, 2026 Compared to Six Months Ended June 30, 2025

The following table sets forth our statements of operations data and expresses each item as a percentage of total revenue for the periods presented as well as the changes between periods. The tables and information provided in this section were derived from exact numbers and may have immaterial rounding differences.

	Six Months Ended June 30,					
			Percentage of Revenue		Increase (Decrease) 2026 vs 2025	
($ in thousands)	2026	2025	2026	2025	$	%
Service revenue	$ 460,102	$ 435,379	94.4%	94.8%	$ 24,723	5.7%
Product sales	27,057	23,900	5.6%	5.2%	3,157	13.2%
Total revenue	487,159	459,279	100.0%	100.0%	27,880	6.1%
Cost of service revenue, excluding depreciation and amortization	21,601	9,412	4.4%	2.0%	12,189	129.5%
Cost of product sales	22,325	16,978	4.6%	3.7%	5,347	31.5%
Operating expenses	176,520	155,056	36.2%	33.8%	21,464	13.8%
Selling, general and administrative expenses	84,843	99,967	17.4%	21.8%	(15,124)	(15.1)%
Depreciation, amortization and (gain) loss on disposal of assets, net	58,458	57,287	12.0%	12.5%	1,171	2.0%
Goodwill impairment	64,037	—	13.1%	0.0%	64,037	100.0%
Impairment of intangible assets	40,354	—	8.4%	0.0%	40,354	100.0%
Total costs and expenses	468,138	338,700	96.1%	73.8%	129,438	38.2%
Income from operations	19,021	120,579	3.9%	26.2%	(101,558)	(84.2)%
Interest expense, net	30,893	33,208	6.3%	7.2%	(2,315)	(7.0)%
Loss on extinguishment of debt	—	48	0.0%	0.0%	(48)	(100.0)%
Other income, net	(10,134)	(10,112)	(2.0)%	(2.2)%	(22)	0.2%
Total other expenses	20,759	23,144	4.3%	5.0%	(2,385)	(10.3)%
(Loss) income before income taxes	(1,738)	97,435	(0.4)%	21.2%	(99,173)	(101.8)%
Income tax provision	19,696	26,521	4.0%	5.8%	(6,825)	(25.7)%
Net (loss) income	$ (21,434)	$ 70,914	(4.4)%	15.4%	$ (92,348)	(130.2)%

Service Revenue. Service revenue increased by $24.7 million, or 5.7%, to $460.1 million for the six months ended June 30, 2026 from $435.4 million for the six months ended June 30, 2025, representing 94.4% and 94.8% of total revenue, respectively. The following table depicts service revenue by segment:

	Six Months Ended June 30,					
			Percentage of Revenue		Increase (Decrease) 2026 vs 2025	
($ in thousands)	2026	2025	2026	2025	$	%
Service revenue						
Commercial Services	$ 212,868	$ 210,439	43.7%	45.8%	$ 2,429	1.2%
Government Solutions	213,123	191,953	43.7%	41.8%	21,170	11.0%
Parking Solutions	34,111	32,987	7.0%	7.2%	1,124	3.4%
Total service revenue	$ 460,102	$ 435,379	94.4%	94.8%	$ 24,723	5.7%

Commercial Services service revenue increased by $2.4 million, or 1.2%, from $210.4 million for the six months ended June 30, 2025 to $212.9 million for the six months ended June 30, 2026. The increase was primarily due to increased product adoption and tolling activity compared to the prior year which contributed to a $4.6 million growth in RAC tolling revenue, partially offset by lower revenue generated from our FMC customers due to customer churn.

Government Solutions service revenue increased by $21.2 million, or 11.0%, from $192.0 million for the six months ended June 30, 2025, to $213.1 million for the six months ended June 30, 2026. The increase was primarily driven by $12.6 million in revenue from speed, bus lane, school bus, red light and other services. The remaining $8.6 million in growth comes from installation revenue on new camera installations for New York City net of price changes on the new contract.

Parking Solutions service revenue increased to $34.1 million for the six months ended June 30, 2026, from $33.0 million for the six months ended June 30, 2025. The increased revenue was primarily driven by SaaS product offerings and professional services, partially offset by a decrease in subscription services related to parking management solutions.

Product Sales. Product sales were $27.1 million and $23.9 million for the six months ended June 30, 2026 and 2025, respectively. Product sales increased by $3.2 million, which was due to a $3.8 million increase in product sales in the Government Solutions segment partially offset by a $0.6 million decrease in product sales in the Parking Solutions segment. Customer buying patterns vary greatly from period to period related to product sales.

Cost of Service Revenue, Excluding Depreciation and Amortization. Cost of service revenue, excluding depreciation and amortization increased from $9.4 million for the six months ended June 30, 2025 to $21.6 million for the same period in 2026, mainly due to NYCDOT installation service costs and increased recurring service costs.

Cost of Product Sales. Cost of product sales increased by $5.3 million from $17.0 million in the six months ended June 30, 2025 to $22.3 million in the six months ended June 30, 2026, which was due to increased product sales compared to the same period in 2025.

Operating Expenses. Operating expenses increased by $21.5 million, or 13.8%, from $155.1 million for the six months ended June 30, 2025 to $176.5 million for the six months ended June 30, 2026. The increase in 2026 compared to the prior year period was primarily in the Government Solutions segment for approximately $17.2 million driven by increases in subcontractor, information technology, rent, recurring services costs and wages, approximately $2.5 million in the Parking Solutions segment driven by wages, information technology and subcontractor costs and approximately $1.3 million in the Commercial Services segment driven by recurring services. Operating expenses as a percentage of total revenue increased from 33.8% to 36.2% for the six months ended June 30, 2025 and 2026, respectively. The following table presents operating expenses by segment:

	Six Months Ended June 30,					
			Percentage of Revenue		Increase (Decrease) 2026 vs 2025	
($ in thousands)	**2026**	**2025**	**2026**	**2025**	**$**	**%**
Operating expenses						
Commercial Services	$ 46,877	$ 45,579	9.6%	9.9%	$ 1,298	2.8%
Government Solutions	116,614	99,376	23.9%	21.6%	17,238	17.3%
Parking Solutions	9,963	7,500	2.1%	1.7%	2,463	32.8%
Operating expenses by segment	173,454	152,455	35.6%	33.2%	20,999	13.8%
Other expenses	3,066	2,601	0.6%	0.6%	465	17.9%
Total operating expenses	$ 176,520	$ 155,056	36.2%	33.8%	$ 21,464	13.8%

Selling, General and Administrative Expenses. Selling, general and administrative expenses decreased to $84.8 million for the six months ended June 30, 2026 compared to $100.0 million for the same period in 2025. This was primarily due to a $9.2 million decrease related to a legal settlement finalized in February 2026, a $7.1 million decrease in share-based compensation and a $6.6 million decrease in credit loss expense partially offset by an $8.3 million increase in expenses related to organization restructuring and executive transition costs compared to the same period in the prior year. Selling, general and administrative expenses as a percentage of total revenue decreased from 21.8% to 17.4% for the six months ended June 30, 2025 and 2026, respectively. The following table presents selling, general and administrative expenses by segment:

	Six Months Ended June 30,					
			Percentage of Revenue		Increase (Decrease) 2026 vs 2025	
($ in thousands)	**2026**	**2025**	**2026**	**2025**	**$**	**%**
Selling, general and administrative expenses						
Commercial Services	$ 35,372	$ 38,405	7.3%	8.4%	$ (3,033)	(7.9)%
Government Solutions	35,651	36,963	7.3%	8.0%	(1,312)	(3.5)%
Parking Solutions	11,520	13,758	2.3%	3.0%	(2,238)	(16.3)%
Selling, general and administrative expenses by segment	82,543	89,126	16.9%	19.4%	(6,583)	(7.4)%
Other expenses	2,300	10,841	0.5%	2.4%	(8,541)	(78.8)%
Total selling, general and administrative expenses	$ 84,843	$ 99,967	17.4%	21.8%	$ (15,124)	(15.1)%

Depreciation, Amortization and (Gain) Loss on Disposal of Assets, Net. Depreciation, amortization and (gain) loss on disposal of assets, net, increased by $1.2 million to $58.5 million for the six months ended June 30, 2026 from $57.3 million for the same period in 2025. This was primarily due to an increase in depreciation expense related to equipment, vehicles and internally developed software in the 2026 period compared to the 2025 period.

Interest Expense, Net. Interest expense, net decreased by approximately $2.3 million from $33.2 million for the six months ended June 30, 2025 to $30.9 million for the same period in 2026. This was primarily attributable to a 25 basis-point reduction in the interest rate as a result of refinancing our 2021 Term Loan in October 2025 coupled with decreasing SOFR rates. See "*Liquidity and Capital Resources*" below.

Goodwill Impairment. We recorded an impairment loss of $64.0 million for the six months ended June 30, 2026, as a result of the May 2026 interim impairment assessment of goodwill in our Parking Solutions segment. See Note 4, *Goodwill and Intangible Assets*, for additional information.

Impairment of Intangible Assets. We recorded an impairment loss of $40.4 million for the six months ended June 30, 2026, as a result of the May 2026 assessment of long-lived assets in our Parking Solutions segment. See Note 4, *Goodwill and Intangible Assets*, for additional information.

Loss on Extinguishment of Debt. We recorded less than $0.1 million of loss on extinguishment of debt during the six months ended June 30, 2025 related to the write-off of pre-existing deferred financing costs and discounts in connection with the early repayment on the 2021 Term Loan.

Other Income, Net. Other income, net remained flat at $10.1 million for both the six months ended June 30, 2026 and 2025.

Income Tax Provision. Income tax provision was $19.7 million representing an effective tax rate of (1,133.5)% for the six months ended June 30, 2026 compared to a tax provision of $26.5 million, with an effective tax rate of 27.2% for the same period in 2025. The decrease in effective tax rate variance was primarily driven by the goodwill impairment recorded for the six months ended June 30, 2026, which is not deductible for tax purposes.

Net (Loss) Income. We had net loss of $(21.4) million for the six months ended June 30, 2026, as compared to a net income of $70.9 million for the six months ended June 30, 2025, primarily driven by the impairment of goodwill and intangible assets.

Liquidity and Capital Resources

Our principal sources of liquidity are cash flows from operations and the available borrowing under our Amended Revolver.

We believe that our existing cash and cash equivalents, cash flows provided by operating activities, and our ability to borrow under our Amended Revolver will be sufficient to meet operating cash requirements, service debt obligations and fund potential share repurchases for at least the next 12 months and thereafter for the foreseeable future. Our ability to generate sufficient cash from our operating activities depends on our future performance, which is subject to general economic, political, financial, competitive and other factors beyond our control. In addition, our future capital expenditures and other cash requirements could be higher than currently expected due to various factors, including any expansion of our business or strategic acquisitions.

We have incurred significant long-term debt as a result of acquisitions completed in prior years. Should we pursue strategic acquisitions, we may need to raise additional capital, which may be in the form of additional long-term debt, borrowings on our Amended Revolver, or equity financings, all of which may not be available to us on favorable terms or at all. We have the ability to borrow under our Amended Revolver to meet expected obligations as they come due.

We originally entered into the Revolver in March 2018 and increased the borrowing capacity thereunder to $125.0 million in May 2025 pursuant to an amendment thereto. In fiscal year 2025, we amended and restated the Revolver and entered into the Amended and Restated Revolving Credit Agreement which increased the existing commitment from $125.0 million to $150.0 million and extended the maturity date to October 17, 2030. As of June 30, 2026, we had no outstanding borrowings and $115.4 million available for borrowing, net of letters of credit, under our Amended Revolver. Our cash on hand was $49.6 million as of June 30, 2026.

In fiscal year 2025, we refinanced the existing senior secured term loans under the 2021 Term Loan in an aggregate outstanding principal amount of approximately $688.8 million with a new senior secured term loan of the same principal amount maturing on October 15, 2032 and reduced the interest rate by 0.25%. We made quarterly repayments totaling $3.4

million on our Amended Term Loan during the six months ended June 30, 2026, and as a result, the total principal outstanding on the Amended Term Loan was $683.6 million as of June 30, 2026.

At June 30, 2026, the tax receivable agreement liability was approximately $38.7 million. We expect to make payments of approximately $5.3 million per year for the next seven years and approximately $1.1 million in the final year.

Share Repurchases and Retirement

In October 2023, our Board of Directors authorized a share repurchase program for up to an aggregate amount of $100.0 million of our outstanding shares of Class A Common Stock over an 18-month period. After we repurchased an aggregate 3.5 million shares for approximately $87.3 million in fiscal year 2024, in December 2024, our Board of Directors authorized the repurchase of up to an additional $100.0 million of our outstanding shares under the then-existing program, providing us with approximately $112.7 million available for repurchases. In December 2024, we entered into an ASR agreement with a third-party financial institution and paid $112.7 million to receive an initial delivery of 3,821,958 shares of our Class A Common Stock. The final settlement occurred on March 3, 2025, at which time, we received an additional 685,934 shares of Class A Common Stock calculated using a volume-weighted average price over the term of the ASR agreement. All repurchased shares were subsequently retired. The prior repurchase authorization expired on April 30, 2025.

In May 2025, our Board of Directors authorized a new share repurchase program for up to an aggregate amount of $100.0 million of our outstanding shares of Class A Common Stock over an 18-month period. On October 23, 2025, our Board of Directors authorized the repurchase of up to an additional $150.0 million of our outstanding shares of Class A Common Stock under the existing May 2025 program, providing us with $250.0 million available for repurchases. During the fourth quarter of fiscal year 2025, we paid $133.4 million to repurchase 6,028,853 shares of our Class A Common Stock through open market transactions. All repurchased shares were subsequently retired.

During the six months ended June 30, 2026, we paid $50.2 million to repurchase 2,215,800 shares of our Class A Common Stock through open market transactions, which were subsequently retired. In addition, we recorded approximately $0.5 million within accrued liabilities on the condensed consolidated balance sheets as of June 30, 2026 for direct costs related to the excise tax payable on net share repurchases. During the six months ended June 30, 2026, we made approximately $1.4 million of excise tax payments. As of June 30, 2026, $66.3 million remains available under our authorized share repurchase program.

The following table sets forth certain captions indicated on our statements of cash flows for the respective periods:

	Six Months Ended June 30,	
($ in thousands)	**2026**	**2025**
Net cash provided by operating activities	$ 97,246	$ 138,113
Net cash used in investing activities	(54,837)	(56,019)
Net cash used in financing activities	(57,987)	(10,920)

Cash Flows from Operating Activities

Cash provided by operating activities decreased by $40.9 million from $138.1 million for the six months ended June 30, 2025 to $97.2 million for the six months ended June 30, 2026. Net (loss) income year-over-year decreased by $92.3 million, from $70.9 million in 2025 to $(21.4) million in 2026. The aggregate adjustments to reconcile net (loss) income to net cash provided by operating activities increased $86.7 million mainly due to the impairment on goodwill and intangible assets recorded for the current period and the mark-to-market adjustment on the share-based proceeds, partially offset by share-based proceeds acquired from a legal settlement finalized in February 2026, a decrease in credit loss expense and a decrease in stock-based compensation. The aggregate changes in operating assets and liabilities decreased by $35.3 million in 2026 compared to the prior year primarily due to an increase in the net use of working capital, of which, the majority is attributable to an increase in unbilled receivables and inventory, partially offset by an increase in accounts payable.

Cash Flows from Investing Activities

Cash used in investing activities was $54.8 million and $56.0 million for the six months ended June 30, 2026 and 2025, respectively. The decrease in cash used was primarily driven by a $1.1 million decrease for purchases of installation and service parts and property and equipment mainly for the Government Solutions segment compared to the same period in the prior year.

Cash Flows from Financing Activities

Cash used in financing activities was $58.0 million and $10.9 million for the six months ended June 30, 2026 and 2025, respectively. The increased use in cash from financing activities was mainly due to $51.6 million of share repurchases in fiscal year 2026 and no comparable repurchases in the prior year period.

Debt, Net

2021 Term Loan and Amended Term Loan

In March 2021, VM Consolidated, our wholly owned subsidiary, entered into the 2021 Term Loan with a syndicate of lenders. The 2021 Term Loan had an aggregate borrowing of $900.0 million, maturing on March 24, 2028. In connection with the 2021 Term Loan borrowings, we had $4.6 million of offering discount costs and $4.5 million in deferred financing costs, both of which were capitalized and amortized over the life of the 2021 Term Loan. Such offering discount costs and deferred financing costs have subsequently been adjusted as needed as a result of refinancing activity discussed below which prompted re-evaluation of unamortized amounts on a lender-by-lender basis.

In October 2025, VM Consolidated and certain of our subsidiaries entered into the Amendment and Restatement Agreement No. 2 to the Amended and Restated First Lien Term Loan Credit Agreement dated as of March 26, 2021, to refinance the existing senior secured term loans in an aggregate outstanding principal amount of approximately $688.8 million with a new senior secured term loan of the same principal amount maturing on October 15, 2032. The proceeds from the Amended Term Loan were used in their entirety to prepay in full the outstanding principal amount of the existing term loan under the 2021 Term Loan agreement.

The Amended Term Loan bears interest at a per annum rate equal to SOFR plus an applicable margin of 2.00%, or a base rate plus an applicable margin of 1.00%. As of June 30, 2026, the interest rate on the Amended Term Loan was 5.6%. The Amended Term Loan amortizes in equal quarterly installments in aggregate amounts equal to 1.00% of the original principal amount of the Amended Term Loan beginning March 31, 2026, with the balance payable at maturity, is subject to mandatory prepayment provisions upon the occurrence of certain specified events, and is repayable at any time at the borrowers' election. We evaluated the refinancing transactions on a lender-by-lender basis and accounted accordingly for debt extinguishment and debt modification costs (for the portion of the transactions that did not meet the accounting criteria for debt extinguishment).

During the six months ended June 30, 2026, we made quarterly repayments totaling $3.4 million on the Amended Term Loan. During the six months ended June 30, 2025, we made voluntary prepayments totaling $4.5 million on the 2021 Term Loan. As a result, the total principal outstanding was $683.6 million as of June 30, 2026.

We recorded less than $0.1 million of loss on extinguishment of debt during both the three and six months ended June 30, 2025, related to the write-off of pre-existing deferred financing costs and discounts in connection with the early repayments.

In addition, the Amended Term Loan requires mandatory prepayments equal to the product of the excess cash flows of the Company (as defined in the Amended and Restated Term Loan Agreement) and the applicable prepayment percentages (calculated as of the last day of the fiscal year), as set forth in the following table:

Consolidated First Lien Net Leverage Ratio (As Defined in the Amended and Restated Term Loan Agreement)	Applicable Prepayment Percentage
> 3.70:1.00	50%
≤ 3.70:1.00 and > 3.20:1.00	25%
≤ 3.20:1.00	0%

Senior Notes

In March 2021, VM Consolidated issued an aggregate principal amount of $350.0 million in Senior Notes, due on April 15, 2029. In connection with the issuance of the Senior Notes, we incurred $5.7 million in lender and third-party costs, which were capitalized as deferred financing costs and are being amortized over the remaining life of the Senior Notes.

Interest on the Senior Notes is fixed at 5.50% per annum and is payable on April 15 and October 15 of each year. We may redeem all or a portion of the Senior Notes at face value plus accrued and unpaid interest.

The Revolver

We entered into a Revolving Credit Agreement in March 2018 with a commitment of up to $75.0 million available for loans and letters of credit. In May 2025, pursuant to an amendment thereto, such commitment was increased to $125.0 million. On October 17, 2025, certain of our direct and indirect wholly owned subsidiaries, including VM Consolidated, entered into the Amended and Restated Revolving Credit Agreement to amend and restate the Revolver. The Amended and Restated Revolving Credit Agreement provides for a $150.0 million senior secured asset-based revolving credit facility with a $35.0 million sublimit for the issuance of letters of credit, and matures on October 17, 2030 (subject to an earlier maturity date in certain circumstances).

Outstanding borrowings under the Amended Revolver accrue interest at per annum rate equal to SOFR plus a margin ranging from 1.25% to 1.75% or a base rate plus a margin ranging from 0.25% to 0.75%, in each case, depending on the quarterly average undrawn availability under the Amended Revolver in the prior quarter. The Amended and Restated Revolving Credit Agreement also provides for the option, subject to receiving additional commitments from lenders and the satisfaction of certain conditions, to increase the loan commitments under the Amended Revolver by up to an amount equal to the greater of (x) $75.0 million and (y) the amount by which the borrowing base exceeds the aggregate commitments at such time. There were no outstanding borrowings on the Amended Revolver as of June 30, 2026 or December 31, 2025. The availability to borrow was $115.4 million at June 30, 2026, calculated as our borrowing base which consists of certain eligible accounts receivable and inventory balances, less any outstanding borrowings and letters of credit up to the maximum commitment available.

A commitment fee on the unused portion of the Amended Revolver is payable quarterly at (x) an annual rate of 0.375%, when quarterly average usage was less than 50% of the loan commitments in the prior quarter or (y) an annual rate of 0.250%, when quarterly average usage of the Amended Revolver was greater than or equal to 50% of the loan commitments in the prior quarter. We are also required to pay participation and fronting fees at 1.38% on $3.7 million of outstanding letters of credit as of June 30, 2026.

All borrowings and other extensions of credits under the Amended Term Loan, Senior Notes and the Amended Revolver are subject to the satisfaction of customary conditions and restrictive covenants including absence of defaults and accuracy in material respects of representations and warranties. Substantially all of the Company’s assets are pledged as collateral under the Amended Term Loan and the Amended Revolver. At June 30, 2026, we were compliant with all debt covenants in our debt agreements.

From time to time, we enter into equipment financing arrangements in the normal course of business, including certain equipment leases and purchases accounted for as financing arrangements. Amounts outstanding under these arrangements are included in “Other debt” in Note 6, *Debt, Net*, in Part I, Item 1, Financial Statements, and were not material to our overall financial position, liquidity, or capital resources as of June 30, 2026.

Interest Expense, Net

We recorded interest expense, including amortization of deferred financing costs and discounts, of $15.5 million and $16.6 million for the three months ended June 30, 2026 and 2025, respectively, and $30.9 million and $33.2 million for the six months ended June 30, 2026 and 2025, respectively.

Off-Balance Sheet Arrangements

We do not have any material off-balance sheet financing arrangements as of June 30, 2026.

Critical Accounting Policies, Estimates and Judgments

The preparation of condensed consolidated financial statements in conformity with generally accepted accounting principles in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and the accompanying notes. Please refer to our Annual Report for our critical accounting policies, estimates and judgments. We believe that our estimates and assumptions are reasonable in the circumstances; however, actual results could differ materially from those estimates.

Recent Accounting Pronouncements

For a discussion of recent accounting pronouncements, refer to Note 2, *Significant Accounting Policies*, in Part I, Item 1, Financial Statements.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

We are exposed to interest rate risk due to the variable interest rates on the Amended Term Loan and Amended Revolver described in Part I, Item 2, *Management's Discussion and Analysis of Financial Condition and Results of Operations—Liquidity and Capital Resources*.

Interest rate risk represents our exposure to fluctuations in interest rates associated with the variable rate debt represented by the Amended Term Loan, which has an outstanding balance of $683.6 million at June 30, 2026, respectively. As of June 30, 2026, the interest rate on the Amended Term Loan was 5.6%.

Based on the June 30, 2026 balance outstanding, each 1% movement in interest rates will result in an approximately $6.8 million change in annual interest expense.

Item 4. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

Our disclosure controls and procedures (as defined in Rules 13a-15(e) or 15d-15(e) under the Exchange Act) are designed to ensure that information required to be disclosed in the reports that we file or submit under the Exchange Act is recorded, processed, summarized, and reported within the time periods specified in the SEC's rules and forms and to ensure that information required to be disclosed is accumulated and communicated to management, including our principal executive and financial officers, to allow timely decisions regarding disclosure. Our Interim Chief Executive Officer and Chief Financial Officer, with assistance from other members of management, have evaluated the effectiveness of our disclosure controls and procedures as of June 30, 2026. Based upon such evaluation, our principal executive officer and principal financial officer have concluded that our disclosure controls and procedures were effective at the reasonable assurance level as of such date.

Changes in Internal Control Over Financial Reporting

During the quarter ended June 30, 2026, we completed the multi-phase implementation of a new global enterprise resource planning ("ERP") system to replace components of our operating and financial systems. The completed implementation resulted in changes to certain of our processes and internal controls, including new applications, interfaces and reports that support our financial reporting. The newly implemented ERP system was used during the quarter ended June 30, 2026, and the new and modified processes and controls were used to prepare our condensed consolidated financial statements for the three and six months ended June 30, 2026 included in this Report.

Except as described above, there have been no changes to our internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act) during the quarter ended June 30, 2026 that materially affected, or are reasonably likely to materially affect, our internal control over financial reporting

PART II—OTHER INFORMATION

Item 1. Legal Proceedings

We are subject to legal and regulatory actions that arise from time to time in the ordinary course of business, and may be subject to similar or other claims in the future. Legal disputes and other claims and proceedings may relate to, among other things, intellectual property, commercial arrangements, negligence and fiduciary duty claims, vicarious liability based on conduct of individuals or entities outside of our control, including our third-party service providers, antitrust claims, deceptive trade practices, general fraud claims, and employment law claims, including compliance with wage and hour regulations. In addition to more general litigation, at times we have also been a named party in claims made against our customers, including putative class actions challenging the legality and constitutionality of automated photo enforcement and other similar programs of our Government Solutions customers, and consumer fraud claims brought against us and our Commercial Services customers alleging faulty disclosures regarding our services. From time to time, we may also be reviewed or investigated by U.S. federal, state, or local regulators, or regulators in the foreign jurisdictions in which we operate regarding these and other matters, including proper licensing and tax assessments. All litigation is inherently unpredictable and we could incur judgments or enter into settlements or claims in the future that could materially impact our results.

On June 4, 2026, a putative securities class action was filed in the United States District Court for the District of Arizona, captioned Otucu v. Verra Mobility Co., et al., on behalf of a putative class of investors who purchased the Company's common stock between February 24, 2026 and May 26, 2026. The complaint alleges violations of Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 and seeks an unspecified amount of damages on behalf of investors that purchased or otherwise acquired Company common stock between February 24, 2026 and May 26, 2026. The complaint alleges that defendants materially misled the putative class with respect to the Company's statements regarding contract renewal negotiations with a Commercial Services customer and guidance with respect to full year 2026. The Company intends to defend this matter vigorously. The Company has not recorded any loss or gain contingencies associated with this matter as it is not probable or reasonably estimable at June 30, 2026.

When necessary, we accrue estimated amounts related to legal proceedings within accrued liabilities on the condensed consolidated balance sheets. The information contained in Note 13, *Commitments and Contingencies*, included in Part I, Item 1 of this Quarterly Report on Form 10-Q is incorporated herein by reference.

Except as otherwise noted above, there have been no material developments in legal proceedings. For previously reported information about legal proceedings refer to Part I, Item 3, "Legal Proceedings," of our Annual Report on Form 10-K for the year ended December 31, 2025, and Part II, Item 1, in our Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2026.

Item 1A. Risk Factors

Part I, Item 1A. "Risk Factors" in our Annual Report includes a discussion of our risk factors. Other than the risk factors below, there have been no material changes from the risk factors described in our Annual Report. We may disclose changes to such risk factors or disclose additional risk factors from time to time in our future SEC filings.

Our Commercial Services and Government Solutions segments have several large customers that account for a significant portion of our revenue, and a reduction in demand, materially less favorable terms or pricing in new or amended agreements as compared to the current agreements, or the loss, even temporarily, of one or more of such customers has and could have in the future a material adverse effect on our business.

Our business experiences varying levels of customer concentration. For example, in our Government Solutions segment, NYCDOT represented approximately 21.8% and 14.7% of our total revenues for the quarters ended June 30, 2026 and 2025, respectively. We entered into a new contract with NYCDOT, effective January 1, 2026, to manage New York City's automated enforcement camera safety programs for a five-year period. The terms of the new contract are materially different than our prior contract with NYCDOT, including service level agreements, service credits, liquidated damages, cybersecurity, and subcontracting requirements. If we do not successfully perform the contract pursuant to its terms, it could have a material adverse effect on our business, financial condition, and results of operations. We may continue to rely on a small number of customers in our Government Solutions segment to represent a significant portion of our total revenues in any given period. The loss of any of our top Government Solutions customers could have a material adverse effect on our business, financial condition, and results of operations.

We also experience customer concentration in our Commercial Services segment. Three of our Commercial Services customers collectively accounted for 34.3% and 36.9% of our total revenues for the quarters ended June 30, 2026 and 2025, respectively. We face risks associated with the renewal of Commercial Services customer agreements. We announced that one of our three significant Commercial Services customers had issued a notice terminating its contract with us; that customer subsequently withdrew the notice and entered into a seven-year contract extension on terms materially less favorable to us than the prior agreement, including an option for the customer to modulate its fleet volume. A second significant Commercial Services customer entered into a five-year extension, with options to extend, also on materially less favorable terms than the prior agreement and with fleet volume modulation rights. Within the next twelve months, we expect to engage in contractual renewal discussions with a third significant Commercial Services customer.

Fluctuations in fleet volume under these arrangements could cause our revenue, results of operations, and cash flows to vary from period to period and could have a material adverse effect on our business, financial condition, and results of operations. Additionally, any failure to renew the third customer's agreement on favorable terms or at all or any future termination of such contracts could have a material adverse effect on our business, financial condition, and results of operations.

We are currently conducting a search for a new permanent CEO and managing our CEO transition with interim leadership. We depend on the services of key executives and any inability to attract and retain key management personnel could have a material adverse effect on our business.

We believe that our future success depends upon the services of our executive management team, who have critical experience and relationships that we rely on to implement our business plan and growth strategy. From time to time, there have been and may be future changes in our executive management team resulting from the hiring or departure of these executives. Following the recent departure of our Chief Executive Officer, we are currently operating under the leadership of an Interim Chief Executive Officer while our board of directors conducts a search for a permanent successor. We cannot predict how long this search process will take, whether it will result in the identification and successful onboarding of a qualified permanent candidate, or whether such a candidate will be selected from inside or outside the Company. Effective succession planning and leadership transitions are complex undertakings, and any delay in appointing a permanent Chief Executive Officer, or any perception by employees, customers, investors, or other stakeholders that our leadership is unstable, could adversely affect our business.

Additionally, as our business grows, we may need to attract and hire additional management personnel. We have employment agreements with some members of senior management that include non-competition provisions; however, we cannot prevent our executives from terminating their employment and may not be able to fully enforce non-competition provisions limiting former executives or key personnel from competing with us following any departure. Moreover, we do not carry “key-man” life insurance on the lives of our executive officers, employees, or advisors. Our ability to retain our key management personnel or to identify and attract additional management personnel or suitable replacements is dependent on a number of factors, including the competitive nature of the employment market and our industry. Any failure to retain key management personnel or to attract additional or suitable replacement personnel has and in the future could cause uncertainty among investors, employees, customers, and others concerning our future direction and performance and could have a material adverse effect on our business, financial condition, and results of operations.

Our goodwill and intangible assets have been subject to impairment and may be subject to further impairment in the future, which could have a material adverse effect on our results of operations, financial condition, or future operating results.

We perform a goodwill and long-lived asset impairment test for each reporting unit annually, or more frequently if indicators for potential impairment exist. Indicators that are considered include significant changes in performance relative to expected operating results, significant negative industry or economic trends, or a significant decline in our stock price, and/or market capitalization for a sustained period of time. In addition, we assess the current and future economic outlook for our reporting units during the fiscal year. While we believe the assumptions used in determining whether there was impairment and the amount of any resulting impairment were reasonable and commensurate with the views of a market participant, changes in key assumptions in the future, including increasing the discount rate, lowering forecasts for revenue and operating margin, customer attrition, or lowering the long-term growth rate, could result in additional charges; similarly, one or more changes in these assumptions in future periods due to changes in circumstances could result in future impairments in one or more reporting units. We recognized a $40.4 million impairment of customer relationship, trademark and developed technology intangible assets during the three and six months ended June 30, 2026 in connection with our assessment that the estimated undiscounted cash flows of the Parking Solutions asset group were less than its carrying amount. We also recorded a $64.0 million impairment to goodwill in our Parking Solutions segment during the three and six months ended June 30, 2026 in connection with our assessment that the Parking Solutions reporting unit’s carrying value exceeded the estimated fair value and we cannot predict if or when additional future goodwill impairments may occur. Any future goodwill impairments could have material adverse effects on our operating income, net assets, or our cost of, or access to, capital, which could harm our business. See Note 4, *Goodwill and Intangible Assets*, in Part I, Item 1, Financial Statements, for additional information.

We are subject to securities litigation, which is expensive and could adversely impact our business.

In June 2026, a putative securities class action complaint was filed against us and certain of our officers. The case is pending. See Note 13, *Commitments and Contingencies,* included in Part I, Item 1, Financial Statements in this Report for more information. Litigation of this type is expensive and could result in substantial cost and divert resources from our business regardless of the outcome of such litigation, which could have an adverse effect on our business, financial condition, results of operations or prospects. Any adverse determination in litigation could also subject us to significant liabilities.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

Purchases of Equity Securities

We did not have any purchases of our Class A Common Stock during the three months ended June 30, 2026.

Sales of Unregistered Securities

We did not have any sales of unregistered equity securities during the three months ended June 30, 2026.

Item 3. Defaults Upon Senior Securities

None.

Item 4. Mine Safety Disclosures

Not applicable.

Item 5. Other Information

Insider Trading Arrangements

During the three months ended June 30, 2026, none of our directors or officers (as defined in Rule 16a-1(f) promulgated under the Exchange Act) adopted or terminated a Rule 10b5-1 trading arrangement or a non-Rule 10b5-1 trading arrangement (as each term is defined in Item 408 of Regulation S-K).

Item 6. Exhibits

The following exhibits are filed as part of, or incorporated by reference into, this Report.

EXHIBIT INDEX

Exhibit Number	Description	Form	File No.	Exhibit	Filing Date	Filed Herewith
		Incorporated by Reference				
3.1	Second Amended and Restated Certificate of Incorporation of Verra Mobility Corporation.	8-K	001-37979	3.1	October 22, 2018	
3.2	Amended and Restated Bylaws of Verra Mobility Corporation.	8-K	001-37979	3.1	November 9, 2023	
10.1	Form of Retention Award Notice of Grant of Restricted Stock Units and Award Agreement (Interim President and Chief Executive Officer and Chief Financial Officer) under the Verra Mobility Corporation 2018 Equity Incentive Plan.					X
10.2	Form of Retention Award Notice of Grant of Restricted Stock Units and Award Agreement (Chief Customer Officer) under the Verra Mobility Corporation 2018 Equity Incentive Plan.					X
10.3	Form of Retention Award Notice of Grant of Restricted Stock Units and Award Agreement (U.S. Participants (Non-Executive)) under the Verra Mobility Corporation 2018 Equity Incentive Plan.					X
10.4	Form of Cash Retention Bonus Agreement (Interim President and Chief Executive Officer and Chief Financial Officer).					
10.5	Form of Cash Retention Bonus Agreement (Chief Customer Officer).					X
10.6	Form of Retention Award Notice of Grant of Restricted Stock Units and Award Agreement (Non-U.S. Participants).					X
31.1	Certification of Principal Executive Officer Pursuant to Rules 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.					X
31.2	Certification of Principal Financial Officer Pursuant to Rules 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.					X
32.1*	Certification of Principal Executive Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.					X
32.2*	Certification of Principal Financial Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.					X
101.INS	Inline XBRL Instance Document (the instance does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document).					X
101.SCH	Inline XBRL Taxonomy Extension Schema With Embedded Linkbase Documents.					X

104	Cover Page Interactive Data File (embedded within the Inline XBRL document)	X

* This certification is deemed not filed for purposes of Section 18 of the Exchange Act or otherwise subject to the liability of that section, nor shall it be deemed incorporated by reference into any filing under the Securities Act or the Exchange Act.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

VERRA MOBILITY CORPORATION

Date: August 5, 2026

By: /s/ Craig Conti
Craig Conti
Chief Financial Officer
(Principal Financial Officer)

Exhibit 10.1

VERRA MOBILITY CORPORATION
NOTICE OF GRANT OF RESTRICTED STOCK UNITS

Verra Mobility Corporation, a Delaware corporation (the *"**Company**"*) has granted to the Participant an award (the *"**Award**"*) of certain units pursuant to the Verra Mobility Corporation 2018 Equity Incentive Plan (the *"**Plan**"*), each of which represents the right to receive on the applicable Settlement Date one (1) share of Stock, as follows:

Participant:	**Employee ID:**	
Date of Grant:		
Total Number of Units:	________ (each a "***Unit***"), subject to adjustment as provided by the Restricted Stock Units Agreement.	
Settlement Date:	Except as provided by the Restricted Stock Units Agreement, the Settlement Date shall be within sixty (60) days following the date on which a Unit becomes a Vested Unit; provided, that any Unit that becomes a Vested Unit in connection with a Pre-Change in Control Termination (as defined below) shall be settled within sixty (60) days following the consummation of the Change in Control. If the period during which the Participant could consider and revoke the Release (as defined below) spans two (2) calendar years, the Settlement Date shall be as early as practicable in the second calendar year.	
Vesting Start Date:	[____]	
Vested Units:	Except as provided in the Restricted Stock Units Agreement and provided that the Participant's Service has not terminated prior to the applicable date, the number of Vested Units (disregarding any resulting fractional Unit) shall cumulatively increase on each respective date set forth below by the Vested Percentage set forth opposite such date, as follows:	
	Vesting Date	**Vested Percentage**
	Prior to first anniversary of Vesting Start Date	0%
	On first anniversary of Vesting Start Date (the *"**Initial Vesting Date**"*)	50%
	2nd anniversary of Vesting Start Date	50%
Superseding Agreement:	None.	

Accelerated Vesting:	Notwithstanding any other provision contained in this Notice of Grant or the Restricted Stock Units Agreement, the Units that have not previously become Vested Units will become Vested Units immediately prior to, but conditioned upon, the occurrence of either (i)(1) the cessation of the Participant's Service as a result of a termination by the Company without Cause (as defined in that certain Executive Employment Agreement with VM Consolidated, Inc., dated as of [●], as amended from time to time (the "Employment Agreement") or (2) the cessation of the Participant's Service as a result of a resignation by the Participant for Good Reason (as defined in the Employment Agreement) (any such termination, a "***Qualifying Termination***"), or (ii) the cessation of the Participant's Service as a result of a Change in Control Termination (as defined below); provided in each case that the Participant executes a release of claims and separation agreement with the Company (on the Company's standard form) (the "***Release***") that becomes effective and irrevocable within (x) sixty (60) days following the date of the Participant's Qualifying Termination or Change in Control Termination that is not a Pre-Change in Control Termination (as defined below), or (y) within sixty (60) days following the consummation of the Change in Control that gives rise to the Participant's Pre-Change in Control Termination.
Pre-Change in Control Termination:	"***Pre-Change in Control Termination***" means a Change in Control Termination that occurs during the ninety (90) days prior to a Change in Control that is not also a Qualifying Termination.
Change in Control Termination:	***"Change in Control Termination"*** means the cessation of the Participant's Service for any reason within ninety (90) days prior to, upon or within twelve (12) months after the consummation of a Change in Control.

By their signatures below or by electronic acceptance or authentication in a form authorized by the Company, the Company and the Participant agree that the Award is governed by this Grant Notice and by the provisions of the Restricted Stock Units Agreement and the Plan, both of which are made a part of this document, and by the Superseding Agreement, if any. Capitalized terms used but not defined herein have the meanings set forth in the Plan or Restricted Stock Units Agreement, as applicable. The Participant acknowledges that copies of the Plan, the Restricted Stock Units Agreement and the prospectus for the Plan are available on the Company's internal web site and may be viewed and printed by the Participant for attachment to the Participant's copy of this Grant Notice. The Participant represents that the Participant has read and is familiar with the provisions of the Restricted Stock Units Agreement and the Plan, and hereby accepts the Award subject to all of their terms and conditions.

VERRA MOBILITY CORPORATION	**PARTICIPANT**
By:	
[officer name] [officer title]	Signature
	Date
Address:	
	Address

ATTACHMENTS: 2018 Equity Incentive Plan, as amended to the Date of Grant; Restricted Stock Units Agreement and Plan Prospectus

VERRA MOBILITY CORPORATION
RESTRICTED STOCK UNITS AGREEMENT
(For U.S. Participants)

Verra Mobility Corporation, a Delaware corporation (the "***Company***") has granted to the Participant named in the *Notice of Grant of Restricted Stock Units* (the *"**Grant Notice**"*) to which this Restricted Stock Units Agreement (the *"**Agreement**"*) is attached an Award consisting of Restricted Stock Units (each a *"**Unit**"*) subject to the terms and conditions set forth in the Grant Notice and this Agreement. The Award has been granted pursuant to and shall in all respects be subject to the terms and conditions of the Verra Mobility Corporation 2018 Equity Incentive Plan (the *"**Plan**"*), as amended to the Date of Grant, the provisions of which are incorporated herein by reference. By signing the Grant Notice, the Participant: (a) acknowledges receipt of and represents that the Participant has read and is familiar with the Grant Notice, this Agreement, the Plan and a prospectus for the Plan prepared in connection with the registration with the Securities and Exchange Commission of the shares issuable pursuant to the Award (the *"**Plan Prospectus**"*), (b) accepts the Award subject to all of the terms and conditions of the Grant Notice, this Agreement and the Plan and (c) agrees to accept as binding, conclusive and final all decisions or interpretations of the Committee upon any questions arising under the Grant Notice, this Agreement or the Plan.

1. DEFINITIONS AND CONSTRUCTION.

1.1 **Definitions.** Unless otherwise defined herein, capitalized terms shall have the meanings assigned to such terms in the Grant Notice or the Plan.

1.2 **Construction.** Captions and titles contained herein are for convenience only and shall not affect the meaning or interpretation of any provision of this Agreement. Except when otherwise indicated by the context, the singular shall include the plural and the plural shall include the singular. Use of the term "or" is not intended to be exclusive, unless the context clearly requires otherwise.

2. ADMINISTRATION.

All questions of interpretation concerning the Grant Notice, this Agreement, the Plan or any other form of agreement or other document employed by the Company in the administration of the Plan or the Award shall be determined by the Committee. All such determinations by the Committee shall be final, binding and conclusive upon all persons having an interest in the Award, unless fraudulent or made in bad faith. Any and all actions, decisions and determinations taken or made by the Committee in the exercise of its discretion pursuant to the Plan or the Award or other agreement thereunder (other than determining questions of interpretation pursuant to the preceding sentence) shall be final, binding and conclusive upon all persons having an interest in the Award. Any Officer shall have the authority to act on behalf of the Company with respect to any matter, right, obligation, or election which is the responsibility

of or which is allocated to the Company herein, provided the Officer has apparent authority with respect to such matter, right, obligation, or election.

3. THE AWARD.

3.1 **Grant of Units.** On the Date of Grant, the Participant shall acquire, subject to the provisions of this Agreement, the Total Number of Units set forth in the Grant Notice, subject to adjustment as provided in Section 9. Each Unit represents a right to receive on a date determined in accordance with the Grant Notice and this Agreement one (1) share of Stock.

3.2 **No Monetary Payment Required.** The Participant is not required to make any monetary payment (other than applicable tax withholding, if any) as a condition to receiving the Units or shares of Stock issued upon settlement of the Units, the consideration for which shall be past services actually rendered or future services to be rendered to a Participating Company or for its benefit. Notwithstanding the foregoing, if required by applicable law, the Participant shall furnish consideration in the form of cash or past services rendered to a Participating Company or for its benefit having a value not less than the par value of the shares of Stock issued upon settlement of the Units.

4. VESTING OF UNITS.

Units acquired pursuant to this Agreement shall become Vested Units as provided in the Grant Notice. For purposes of determining the number of Vested Units following an Ownership Change Event, credited Service shall include all Service with any corporation which is a Participating Company at the time the Service is rendered, whether or not such corporation is a Participating Company both before and after the Ownership Change Event.

5. COMPANY REACQUISITION RIGHT.

5.1 **Grant of Company Reacquisition Right.** Except to the extent otherwise provided by the Superseding Agreement, if any, or in the Grant Notice, in the event that the Participant's Service terminates for any reason or no reason, with or without cause, the Participant shall forfeit and the Company shall automatically reacquire all Units which are not, as of the time of such termination, Vested Units (***"Unvested Units")***, and the Participant shall not be entitled to any payment therefor (the ***"Company Reacquisition Right"***).

5.2 **Ownership Change Event, Non-Cash Dividends, Distributions and Adjustments.** Upon the occurrence of an Ownership Change Event, a dividend or distribution to the stockholders of the Company paid in shares of Stock or other property, or any other adjustment upon a change in the capital structure of the Company as described in Section 9, any and all new, substituted or additional securities or other property (other than regular, periodic cash dividends paid on Stock pursuant to the Company's dividend policy) to which the Participant is entitled by reason of the Participant's ownership of Unvested Units shall be immediately subject to the Company Reacquisition Right and included in the terms "Units" and "Unvested Units" for all purposes of the Company Reacquisition Right with the same force and effect as the Unvested Units immediately prior to the Ownership Change Event, dividend, distribution or adjustment, as the case may be. For purposes of determining the number of Vested Units following an Ownership Change Event, dividend, distribution or adjustment, credited Service shall include all Service with any corporation which is a Participating

Company at the time the Service is rendered, whether or not such corporation is a Participating Company both before and after any such event.

6. **SETTLEMENT OF THE AWARD.**

6.1 **Issuance of Shares of Stock.** Subject to the provisions of Section 6.3, the Company shall issue to the Participant on the Settlement Date with respect to each Vested Unit to be settled on such date one (1) share of Stock. The Settlement Date with respect to a Unit shall be (a) the date on which such Unit becomes a Vested Unit as provided by the Grant Notice, or (b) as otherwise provided in the Grant Notice (an ***"Original Settlement Date"***); provided, however, that if the tax withholding obligations of a Participating Company, if any, will not be satisfied by the share withholding method described in Section 7.3 and the Original Settlement Date would occur on a date on which a sale by the Participant of the shares to be issued in settlement of the Vested Units would violate the Trading Compliance Policy of the Company, then the Settlement Date for such Vested Units shall be deferred until the next day on which the sale of such shares would not violate the Trading Compliance Policy, but in any event on or before the 15th day of the third calendar month following calendar year of the Original Settlement Date. Shares of Stock issued in settlement of Units shall not be subject to any restriction on transfer other than any such restriction as may be required pursuant to Section 6.3, Section 7 or the Company's Trading Compliance Policy.

6.2 **Beneficial Ownership of Shares; Certificate Registration.** The Participant hereby authorizes the Company, in its sole discretion, to deposit any or all shares acquired by the Participant pursuant to the settlement of the Award with the Company's transfer agent, including any successor transfer agent, to be held in book entry form, or to deposit such shares for the benefit of the Participant with any broker with which the Participant has an account relationship of which the Company has notice. Except as provided by the foregoing, a certificate for the shares acquired by the Participant shall be registered in the name of the Participant, or, if applicable, in the names of the heirs of the Participant.

6.3 **Restrictions on Grant of the Award and Issuance of Shares.** The grant of the Award and issuance of shares of Stock upon settlement of the Award shall be subject to compliance with all applicable requirements of federal, state or foreign law with respect to such securities. No shares of Stock may be issued hereunder if the issuance of such shares would constitute a violation of any applicable federal, state or foreign securities laws or other law or regulations or the requirements of any stock exchange or market system upon which the Stock may then be listed. The inability of the Company to obtain from any regulatory body having jurisdiction the authority, if any, deemed by the Company's legal counsel to be necessary to the lawful issuance of any shares subject to the Award shall relieve the Company of any liability in respect of the failure to issue such shares as to which such requisite authority shall not have been obtained. As a condition to the settlement of the Award, the Company may require the Participant to satisfy any qualifications that may be necessary or appropriate, to evidence compliance with any applicable law or regulation and to make any representation or warranty with respect thereto as may be requested by the Company.

6.4 **Fractional Shares.** The Company shall not be required to issue fractional shares upon the settlement of the Award.

7. TAX WITHHOLDING.

7.1 **In General.** At the time the Grant Notice is executed, or at any time thereafter as requested by a Participating Company, the Participant hereby authorizes withholding from payroll and any other amounts payable to the Participant, and otherwise agrees to make adequate provision for, any sums required to satisfy the federal, state, local and foreign tax (including any social insurance) withholding obligations of the Participating Company, if any, which arise in connection with the Award, the vesting of Units or the issuance of shares of Stock in settlement thereof. The Company shall have no obligation to deliver shares of Stock until the tax withholding obligations of the Participating Company have been satisfied by the Participant.

7.2 **Assignment of Sale Proceeds.** Subject to compliance with applicable law and the Company's Trading Compliance Policy, if permitted by the Company, the Participant may satisfy the Participating Company's tax withholding obligations in accordance with procedures established by the Company providing for delivery by the Participant to the Company or a broker approved by the Company of properly executed instructions, in a form approved by the Company, providing for the assignment to the Company of the proceeds of a sale with respect to some or all of the shares being acquired upon settlement of Units.

7.3 **Withholding in Shares.** The Company shall have the right, but not the obligation, to require the Participant to satisfy all or any portion of a Participating Company's tax withholding obligations by deducting from the shares of Stock otherwise deliverable to the Participant in settlement of the Award a number of whole shares having a fair market value, as determined by the Company as of the date on which the tax withholding obligations arise, not in excess of the amount of such tax withholding obligations determined by the applicable minimum statutory withholding rates if required to avoid liability classification of the Award under generally accepted accounting principles in the United States.

8. EFFECT OF CHANGE IN CONTROL.

In the event of a Change in Control, the Award shall be treated as set forth in Section 13 of the Plan.

9. ADJUSTMENTS FOR CHANGES IN CAPITAL STRUCTURE.

The Award shall be subject to and treated as set forth in Section 4.3 of the Plan.

10. RIGHTS AS A STOCKHOLDER, DIRECTOR, EMPLOYEE OR CONSULTANT.

The Participant shall have no rights as a stockholder with respect to any shares which may be issued in settlement of this Award until the date of the issuance of such shares (as evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company). No adjustment shall be made for dividends, distributions or other rights for which the record date is prior to the date the shares are issued, except as provided in Section 9. If the Participant is an Employee, the Participant understands and acknowledges that, except as otherwise provided in a separate, written employment agreement between a Participating Company and the Participant,

the Participant’s employment is “at will” and is for no specified term. Nothing in this Agreement shall confer upon the Participant any right to continue in the

Service of a Participating Company or interfere in any way with any right of the Participating Company Group to terminate the Participant's Service at any time.

11. LEGENDS.

The Company may at any time place legends referencing any applicable federal, state or foreign securities law restrictions on all certificates representing shares of stock issued pursuant to this Agreement. The Participant shall, at the request of the Company, promptly present to the Company any and all certificates representing shares acquired pursuant to this Award in the possession of the Participant in order to carry out the provisions of this Section.

12. COMPLIANCE WITH SECTION 409A.

It is intended that any election, payment or benefit which is made or provided pursuant to or in connection with this Award that may result in Section 409A Deferred Compensation shall comply in all respects with the applicable requirements of Section 409A (including applicable regulations or other administrative guidance thereunder, as determined by the Committee in good faith) to avoid the unfavorable tax consequences provided therein for non-compliance. In connection with effecting such compliance with Section 409A, the following shall apply:

12.1 **Separation from Service; Required Delay in Payment to Specified Employee.** Notwithstanding anything set forth herein to the contrary, no amount payable pursuant to this Agreement on account of the Participant's termination of Service which constitutes a "deferral of compensation" within the meaning of the Treasury Regulations issued pursuant to Section 409A of the Code (the ***"Section 409A Regulations"***) shall be paid unless and until the Participant has incurred a "separation from service" within the meaning of the Section 409A Regulations. Furthermore, to the extent that the Participant is a "specified employee" within the meaning of the Section 409A Regulations as of the date of the Participant's separation from service, no amount that constitutes a deferral of compensation which is payable on account of the Participant's separation from service shall be paid to the Participant before the date (the ***"Delayed Payment Date"***) which is first day of the seventh month after the date of the Participant's separation from service or, if earlier, the date of the Participant's death following such separation from service. All such amounts that would, but for this Section, become payable prior to the Delayed Payment Date will be accumulated and paid on the Delayed Payment Date.

12.2 **Other Changes in Time of Payment.** Neither the Participant nor the Company shall take any action to accelerate or delay the payment of any benefits under this Agreement in any manner which would not be in compliance with the Section 409A Regulations.

12.3 **Amendments to Comply with Section 409A; Indemnification.** Notwithstanding any other provision of this Agreement to the contrary, the Company is authorized to amend this Agreement, to void or amend any election made by the Participant under this Agreement and/or to delay the payment of any monies and/or provision of any benefits in such manner as may be determined by the Company, in its discretion, to be necessary or appropriate to comply with the Section 409A Regulations without prior notice to or consent of the Participant. The Participant hereby releases and holds harmless the Company, its directors, officers and

stockholders from any and all claims that may arise from or relate to any tax liability, penalties, interest, costs, fees or other liability incurred by the Participant in connection with the Award, including as a result of the application of Section 409A.

12.4 **Advice of Independent Tax Advisor.** The Company has not obtained a tax ruling or other confirmation from the Internal Revenue Service with regard to the application of Section 409A to the Award, and the Company does not represent or warrant that this Agreement will avoid adverse tax consequences to the Participant, including as a result of the application of Section 409A to the Award. The Participant hereby acknowledges that he or she has been advised to seek the advice of his or her own independent tax advisor prior to entering into this Agreement and is not relying upon any representations of the Company or any of its agents as to the effect of or the advisability of entering into this Agreement.

13. **MISCELLANEOUS PROVISIONS.**

13.1 **Termination or Amendment.** The Committee may terminate or amend the Plan or this Agreement at any time; provided, however, that except as provided in Section 8 in connection with a Change in Control, no such termination or amendment may have a materially adverse effect on the Participant's rights under this Agreement without the consent of the Participant unless such termination or amendment is necessary to comply with applicable law or government regulation, including, but not limited to, Section 409A. No amendment or addition to this Agreement shall be effective unless in writing.

13.2 **Nontransferability of the Award.** Prior to the issuance of shares of Stock on the applicable Settlement Date, neither this Award nor any Units subject to this Award shall be subject in any manner to anticipation, alienation, sale, exchange, transfer, assignment, pledge, encumbrance, or garnishment by creditors of the Participant or the Participant's beneficiary, except transfer by will or by the laws of descent and distribution. All rights with respect to the Award shall be exercisable during the Participant's lifetime only by the Participant or the Participant's guardian or legal representative.

13.3 **Further Instruments.** The parties hereto agree to execute such further instruments and to take such further action as may reasonably be necessary to carry out the intent of this Agreement.

13.4 **Binding Effect.** This Agreement shall inure to the benefit of the successors and assigns of the Company and, subject to the restrictions on transfer set forth herein, be binding upon the Participant and the Participant's heirs, executors, administrators, successors and assigns.

13.5 **Delivery of Documents and Notices.** Any document relating to participation in the Plan or any notice required or permitted hereunder shall be given in writing and shall be deemed effectively given (except to the extent that this Agreement provides for effectiveness only upon actual receipt of such notice) upon personal delivery, electronic delivery at the e-mail address, if any, provided for the Participant by a Participating Company, or upon deposit in the U.S. Post Office or foreign postal service, by registered or certified mail, or with a nationally recognized overnight courier service, with postage and fees prepaid, addressed to the

other party at the address of such party set forth in the Grant Notice or at such other address as such party may designate in writing from time to time to the other party.

(a) Description of Electronic Delivery and Signature. The Plan documents, which may include but do not necessarily include: the Plan, the Grant Notice, this Agreement, the Plan Prospectus, and any reports of the Company provided generally to the Company's stockholders, may be delivered to the Participant electronically. In addition, if permitted by the Company, the Participant may deliver electronically the Grant Notice to the Company or to such third party involved in administering the Plan as the Company may designate from time to time. Such means of electronic delivery may include but do not necessarily include the delivery of a link to a Company intranet or the Internet site of a third party involved in administering the Plan, the delivery of the document via e-mail or such other means of electronic delivery specified by the Company. Any and all such documents and notices may be electronically signed.

(b) Consent to Electronic Delivery and Signature. The Participant acknowledges that the Participant has read Section 13.5(a) of this Agreement and consents to the electronic delivery of the Plan documents and, if permitted by the Company, the delivery of the Grant Notice, as described in Section 13.5(a). The Participant agrees that any and all such documents requiring a signature may be electronically signed and that such electronic signature shall have the same effect as handwritten signature for the purposes of validity, enforceability and admissibility. The Participant acknowledges that he or she may receive from the Company a paper copy of any documents delivered electronically at no cost to the Participant by contacting the Company by telephone or in writing. The Participant further acknowledges that the Participant will be provided with a paper copy of any documents if the attempted electronic delivery of such documents fails. Similarly, the Participant understands that the Participant must provide the Company or any designated third party administrator with a paper copy of any documents if the attempted electronic delivery of such documents fails. The Participant may revoke his or her consent to the electronic delivery of documents described in Section 13.5(a) or may change the electronic mail address to which such documents are to be delivered (if Participant has provided an electronic mail address) at any time by notifying the Company of such revoked consent or revised e-mail address by telephone, postal service or electronic mail. Finally, the Participant understands that he or she is not required to consent to electronic delivery of documents described in Section 13.5(a).

13.6 **Integrated Agreement.** The Grant Notice, this Agreement and the Plan, together with the Superseding Agreement, if any, shall constitute the entire understanding and agreement of the Participant and the Participating Company Group with respect to the subject matter contained herein or therein and supersede any prior agreements, understandings, restrictions, representations, or warranties among the Participant and the Participating Company Group with respect to such subject matter. To the extent contemplated herein or therein, the provisions of the Grant Notice, this Agreement and the Plan shall survive any settlement of the Award and shall remain in full force and effect.

13.7 **Applicable Law.** This Agreement shall be governed by the laws of the State of Delaware as such laws are applied to agreements between Delaware residents entered into and to be performed entirely within the State of Delaware.

13.8 **Counterparts.** The Grant Notice may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Exhibit 10.2

VERRA MOBILITY CORPORATION
NOTICE OF GRANT OF RESTRICTED STOCK UNITS

Verra Mobility Corporation, a Delaware corporation (the *"**Company**"*) has granted to the Participant an award (the *"**Award**"*) of certain units pursuant to the Verra Mobility Corporation 2018 Equity Incentive Plan (the *"**Plan**"*), each of which represents the right to receive on the applicable Settlement Date one (1) share of Stock, as follows:

Participant:	**Employee ID:**
Date of Grant:	
Total Number of Units:	________ (each a "***Unit***"), subject to adjustment as provided by the Restricted Stock Units Agreement.
Settlement Date:	Except as provided by the Restricted Stock Units Agreement, the Settlement Date shall be within sixty (60) days following the date on which a Unit becomes a Vested Unit. If the period during which the Participant could consider and revoke the Release (as defined below) spans two (2) calendar years, the Settlement Date shall be as early as practicable in the second calendar year.
Vesting Start Date:	[ ]
Vested Units:	Except as provided in the Restricted Stock Units Agreement and provided that the Participant's Service has not terminated prior to the applicable date, the number of Vested Units (disregarding any resulting fractional Unit) shall cumulatively increase on each respective date set forth below by the Vested Percentage set forth opposite such date, as follows:

Vesting Date	**Vested Percentage**
Prior to first anniversary of Vesting Start Date	0%
On first anniversary of Vesting Start Date (the *"**Initial Vesting Date**"*)	50%
2nd anniversary of Vesting Start Date	50%

Superseding Agreement:	None.
Accelerated Vesting:	Notwithstanding any other provision contained in this Notice of Grant or the Restricted Stock Units Agreement, the Units that have not previously become Vested Units will become Vested Units immediately prior to, but conditioned upon, the occurrence of the cessation of the Participant's Service as a result of a termination by the Company of the Participant's Service for any reason other than Cause, death or Disability (any such termination, a "***Qualifying Termination***"); provided that the Participant executes a release of claims and separation agreement with the Company (on the Company's standard form) (the "***Release***") that becomes effective and irrevocable within sixty (60) days following the date of the Participant's Qualifying Termination .

By their signatures below or by electronic acceptance or authentication in a form authorized by the Company, the Company and the Participant agree that the Award is governed by this Grant Notice and by the provisions of the Restricted Stock Units Agreement and the Plan, both of which are made a part of this document, and by the Superseding Agreement, if any. Capitalized terms used but not defined herein have the meanings set forth in the Plan or Restricted Stock Units Agreement, as applicable. The Participant acknowledges that copies of the Plan, the Restricted Stock Units Agreement and the prospectus for the Plan are available on the Company's internal web site and may be viewed and printed by the Participant for attachment to the Participant's copy of this Grant Notice. The Participant represents that the Participant has read and is familiar with the provisions of the Restricted Stock Units Agreement and the Plan, and hereby accepts the Award subject to all of their terms and conditions.

VERRA MOBILITY CORPORATION	**PARTICIPANT**
By:	
[officer name] [officer title]	Signature
	Date
Address:	
	Address

ATTACHMENTS: 2018 Equity Incentive Plan, as amended to the Date of Grant; Restricted Stock Units Agreement and Plan Prospectus

VERRA MOBILITY CORPORATION
RESTRICTED STOCK UNITS AGREEMENT
(For U.S. Participants)

Verra Mobility Corporation, a Delaware corporation (the "***Company***") has granted to the Participant named in the *Notice of Grant of Restricted Stock Units* (the *"**Grant Notice**"*) to which this Restricted Stock Units Agreement (the *"**Agreement**"*) is attached an Award consisting of Restricted Stock Units (each a *"**Unit**"*) subject to the terms and conditions set forth in the Grant Notice and this Agreement. The Award has been granted pursuant to and shall in all respects be subject to the terms and conditions of the Verra Mobility Corporation 2018 Equity Incentive Plan (the *"**Plan**"*), as amended to the Date of Grant, the provisions of which are incorporated herein by reference. By signing the Grant Notice, the Participant: (a) acknowledges receipt of and represents that the Participant has read and is familiar with the Grant Notice, this Agreement, the Plan and a prospectus for the Plan prepared in connection with the registration with the Securities and Exchange Commission of the shares issuable pursuant to the Award (the *"**Plan Prospectus**"*), (b) accepts the Award subject to all of the terms and conditions of the Grant Notice, this Agreement and the Plan and (c) agrees to accept as binding, conclusive and final all decisions or interpretations of the Committee upon any questions arising under the Grant Notice, this Agreement or the Plan.

1. DEFINITIONS AND CONSTRUCTION.

1.1 **Definitions.** Unless otherwise defined herein, capitalized terms shall have the meanings assigned to such terms in the Grant Notice or the Plan.

1.2 **Construction.** Captions and titles contained herein are for convenience only and shall not affect the meaning or interpretation of any provision of this Agreement. Except when otherwise indicated by the context, the singular shall include the plural and the plural shall include the singular. Use of the term "or" is not intended to be exclusive, unless the context clearly requires otherwise.

2. ADMINISTRATION.

All questions of interpretation concerning the Grant Notice, this Agreement, the Plan or any other form of agreement or other document employed by the Company in the administration of the Plan or the Award shall be determined by the Committee. All such determinations by the Committee shall be final, binding and conclusive upon all persons having an interest in the Award, unless fraudulent or made in bad faith. Any and all actions, decisions and determinations taken or made by the Committee in the exercise of its discretion pursuant to the Plan or the Award or other agreement thereunder (other than determining questions of interpretation pursuant to the preceding sentence) shall be final, binding and conclusive upon all persons having an interest in the Award. Any Officer shall have the authority to act on behalf of the Company with respect to any matter, right, obligation, or election which is the responsibility

of or which is allocated to the Company herein, provided the Officer has apparent authority with respect to such matter, right, obligation, or election.

3. THE AWARD.

3.1 **Grant of Units.** On the Date of Grant, the Participant shall acquire, subject to the provisions of this Agreement, the Total Number of Units set forth in the Grant Notice, subject to adjustment as provided in Section 9. Each Unit represents a right to receive on a date determined in accordance with the Grant Notice and this Agreement one (1) share of Stock.

3.2 **No Monetary Payment Required.** The Participant is not required to make any monetary payment (other than applicable tax withholding, if any) as a condition to receiving the Units or shares of Stock issued upon settlement of the Units, the consideration for which shall be past services actually rendered or future services to be rendered to a Participating Company or for its benefit. Notwithstanding the foregoing, if required by applicable law, the Participant shall furnish consideration in the form of cash or past services rendered to a Participating Company or for its benefit having a value not less than the par value of the shares of Stock issued upon settlement of the Units.

4. VESTING OF UNITS.

Units acquired pursuant to this Agreement shall become Vested Units as provided in the Grant Notice. For purposes of determining the number of Vested Units following an Ownership Change Event, credited Service shall include all Service with any corporation which is a Participating Company at the time the Service is rendered, whether or not such corporation is a Participating Company both before and after the Ownership Change Event.

5. COMPANY REACQUISITION RIGHT.

5.1 **Grant of Company Reacquisition Right.** Except to the extent otherwise provided by the Superseding Agreement, if any, or in the Grant Notice, in the event that the Participant's Service terminates for any reason or no reason, with or without cause, the Participant shall forfeit and the Company shall automatically reacquire all Units which are not, as of the time of such termination, Vested Units (***"Unvested Units")***, and the Participant shall not be entitled to any payment therefor (the ***"Company Reacquisition Right"***).

5.2 **Ownership Change Event, Non-Cash Dividends, Distributions and Adjustments.** Upon the occurrence of an Ownership Change Event, a dividend or distribution to the stockholders of the Company paid in shares of Stock or other property, or any other adjustment upon a change in the capital structure of the Company as described in Section 9, any and all new, substituted or additional securities or other property (other than regular, periodic cash dividends paid on Stock pursuant to the Company's dividend policy) to which the Participant is entitled by reason of the Participant's ownership of Unvested Units shall be immediately subject to the Company Reacquisition Right and included in the terms "Units" and "Unvested Units" for all purposes of the Company Reacquisition Right with the same force and effect as the Unvested Units immediately prior to the Ownership Change Event, dividend, distribution or adjustment, as the case may be. For purposes of determining the number of Vested Units following an Ownership Change Event, dividend, distribution or adjustment, credited Service shall include all Service with any corporation which is a Participating

Company at the time the Service is rendered, whether or not such corporation is a Participating Company both before and after any such event.

6. **SETTLEMENT OF THE AWARD.**

6.1 **Issuance of Shares of Stock.** Subject to the provisions of Section 6.3, the Company shall issue to the Participant on the Settlement Date with respect to each Vested Unit to be settled on such date one (1) share of Stock. The Settlement Date with respect to a Unit shall be (a) the date on which such Unit becomes a Vested Unit as provided by the Grant Notice, or (b) as otherwise provided in the Grant Notice (an ***"Original Settlement Date"***); provided, however, that if the tax withholding obligations of a Participating Company, if any, will not be satisfied by the share withholding method described in Section 7.3 and the Original Settlement Date would occur on a date on which a sale by the Participant of the shares to be issued in settlement of the Vested Units would violate the Trading Compliance Policy of the Company, then the Settlement Date for such Vested Units shall be deferred until the next day on which the sale of such shares would not violate the Trading Compliance Policy, but in any event on or before the 15th day of the third calendar month following calendar year of the Original Settlement Date. Shares of Stock issued in settlement of Units shall not be subject to any restriction on transfer other than any such restriction as may be required pursuant to Section 6.3, Section 7 or the Company's Trading Compliance Policy.

6.2 **Beneficial Ownership of Shares; Certificate Registration.** The Participant hereby authorizes the Company, in its sole discretion, to deposit any or all shares acquired by the Participant pursuant to the settlement of the Award with the Company's transfer agent, including any successor transfer agent, to be held in book entry form, or to deposit such shares for the benefit of the Participant with any broker with which the Participant has an account relationship of which the Company has notice. Except as provided by the foregoing, a certificate for the shares acquired by the Participant shall be registered in the name of the Participant, or, if applicable, in the names of the heirs of the Participant.

6.3 **Restrictions on Grant of the Award and Issuance of Shares.** The grant of the Award and issuance of shares of Stock upon settlement of the Award shall be subject to compliance with all applicable requirements of federal, state or foreign law with respect to such securities. No shares of Stock may be issued hereunder if the issuance of such shares would constitute a violation of any applicable federal, state or foreign securities laws or other law or regulations or the requirements of any stock exchange or market system upon which the Stock may then be listed. The inability of the Company to obtain from any regulatory body having jurisdiction the authority, if any, deemed by the Company's legal counsel to be necessary to the lawful issuance of any shares subject to the Award shall relieve the Company of any liability in respect of the failure to issue such shares as to which such requisite authority shall not have been obtained. As a condition to the settlement of the Award, the Company may require the Participant to satisfy any qualifications that may be necessary or appropriate, to evidence compliance with any applicable law or regulation and to make any representation or warranty with respect thereto as may be requested by the Company.

6.4 **Fractional Shares.** The Company shall not be required to issue fractional shares upon the settlement of the Award.

7. TAX WITHHOLDING.

7.1 **In General.** At the time the Grant Notice is executed, or at any time thereafter as requested by a Participating Company, the Participant hereby authorizes withholding from payroll and any other amounts payable to the Participant, and otherwise agrees to make adequate provision for, any sums required to satisfy the federal, state, local and foreign tax (including any social insurance) withholding obligations of the Participating Company, if any, which arise in connection with the Award, the vesting of Units or the issuance of shares of Stock in settlement thereof. The Company shall have no obligation to deliver shares of Stock until the tax withholding obligations of the Participating Company have been satisfied by the Participant.

7.2 **Assignment of Sale Proceeds.** Subject to compliance with applicable law and the Company's Trading Compliance Policy, if permitted by the Company, the Participant may satisfy the Participating Company's tax withholding obligations in accordance with procedures established by the Company providing for delivery by the Participant to the Company or a broker approved by the Company of properly executed instructions, in a form approved by the Company, providing for the assignment to the Company of the proceeds of a sale with respect to some or all of the shares being acquired upon settlement of Units.

7.3 **Withholding in Shares.** The Company shall have the right, but not the obligation, to require the Participant to satisfy all or any portion of a Participating Company's tax withholding obligations by deducting from the shares of Stock otherwise deliverable to the Participant in settlement of the Award a number of whole shares having a fair market value, as determined by the Company as of the date on which the tax withholding obligations arise, not in excess of the amount of such tax withholding obligations determined by the applicable minimum statutory withholding rates if required to avoid liability classification of the Award under generally accepted accounting principles in the United States.

8. EFFECT OF CHANGE IN CONTROL.

In the event of a Change in Control, the Award shall be treated as set forth in Section 13 of the Plan.

9. ADJUSTMENTS FOR CHANGES IN CAPITAL STRUCTURE.

The Award shall be subject to and treated as set forth in Section 4.3 of the Plan.

10. RIGHTS AS A STOCKHOLDER, DIRECTOR, EMPLOYEE OR CONSULTANT.

The Participant shall have no rights as a stockholder with respect to any shares which may be issued in settlement of this Award until the date of the issuance of such shares (as evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company). No adjustment shall be made for dividends, distributions or other rights for which the record date is prior to the date the shares are issued, except as provided in Section 9. If the Participant is an Employee, the Participant understands and acknowledges that, except as otherwise provided in a separate, written employment agreement between a Participating Company and the Participant,

the Participant’s employment is “at will” and is for no specified term. Nothing in this Agreement shall confer upon the Participant any right to continue in the

Service of a Participating Company or interfere in any way with any right of the Participating Company Group to terminate the Participant's Service at any time.

11. LEGENDS.

The Company may at any time place legends referencing any applicable federal, state or foreign securities law restrictions on all certificates representing shares of stock issued pursuant to this Agreement. The Participant shall, at the request of the Company, promptly present to the Company any and all certificates representing shares acquired pursuant to this Award in the possession of the Participant in order to carry out the provisions of this Section.

12. COMPLIANCE WITH SECTION 409A.

It is intended that any election, payment or benefit which is made or provided pursuant to or in connection with this Award that may result in Section 409A Deferred Compensation shall comply in all respects with the applicable requirements of Section 409A (including applicable regulations or other administrative guidance thereunder, as determined by the Committee in good faith) to avoid the unfavorable tax consequences provided therein for non-compliance. In connection with effecting such compliance with Section 409A, the following shall apply:

12.1 **Separation from Service; Required Delay in Payment to Specified Employee.** Notwithstanding anything set forth herein to the contrary, no amount payable pursuant to this Agreement on account of the Participant's termination of Service which constitutes a "deferral of compensation" within the meaning of the Treasury Regulations issued pursuant to Section 409A of the Code (the ***"Section 409A Regulations"***) shall be paid unless and until the Participant has incurred a "separation from service" within the meaning of the Section 409A Regulations. Furthermore, to the extent that the Participant is a "specified employee" within the meaning of the Section 409A Regulations as of the date of the Participant's separation from service, no amount that constitutes a deferral of compensation which is payable on account of the Participant's separation from service shall be paid to the Participant before the date (the ***"Delayed Payment Date"***) which is first day of the seventh month after the date of the Participant's separation from service or, if earlier, the date of the Participant's death following such separation from service. All such amounts that would, but for this Section, become payable prior to the Delayed Payment Date will be accumulated and paid on the Delayed Payment Date.

12.2 **Other Changes in Time of Payment.** Neither the Participant nor the Company shall take any action to accelerate or delay the payment of any benefits under this Agreement in any manner which would not be in compliance with the Section 409A Regulations.

12.3 **Amendments to Comply with Section 409A; Indemnification.** Notwithstanding any other provision of this Agreement to the contrary, the Company is authorized to amend this Agreement, to void or amend any election made by the Participant under this Agreement and/or to delay the payment of any monies and/or provision of any benefits in such manner as may be determined by the Company, in its discretion, to be necessary or appropriate to comply with the Section 409A Regulations without prior notice to or consent of the Participant. The Participant hereby releases and holds harmless the Company, its directors, officers and

stockholders from any and all claims that may arise from or relate to any tax liability, penalties, interest, costs, fees or other liability incurred by the Participant in connection with the Award, including as a result of the application of Section 409A.

12.4 **Advice of Independent Tax Advisor.** The Company has not obtained a tax ruling or other confirmation from the Internal Revenue Service with regard to the application of Section 409A to the Award, and the Company does not represent or warrant that this Agreement will avoid adverse tax consequences to the Participant, including as a result of the application of Section 409A to the Award. The Participant hereby acknowledges that he or she has been advised to seek the advice of his or her own independent tax advisor prior to entering into this Agreement and is not relying upon any representations of the Company or any of its agents as to the effect of or the advisability of entering into this Agreement.

13. **MISCELLANEOUS PROVISIONS.**

13.1 **Termination or Amendment.** The Committee may terminate or amend the Plan or this Agreement at any time; provided, however, that except as provided in Section 8 in connection with a Change in Control, no such termination or amendment may have a materially adverse effect on the Participant's rights under this Agreement without the consent of the Participant unless such termination or amendment is necessary to comply with applicable law or government regulation, including, but not limited to, Section 409A. No amendment or addition to this Agreement shall be effective unless in writing.

13.2 **Nontransferability of the Award.** Prior to the issuance of shares of Stock on the applicable Settlement Date, neither this Award nor any Units subject to this Award shall be subject in any manner to anticipation, alienation, sale, exchange, transfer, assignment, pledge, encumbrance, or garnishment by creditors of the Participant or the Participant's beneficiary, except transfer by will or by the laws of descent and distribution. All rights with respect to the Award shall be exercisable during the Participant's lifetime only by the Participant or the Participant's guardian or legal representative.

13.3 **Further Instruments.** The parties hereto agree to execute such further instruments and to take such further action as may reasonably be necessary to carry out the intent of this Agreement.

13.4 **Binding Effect.** This Agreement shall inure to the benefit of the successors and assigns of the Company and, subject to the restrictions on transfer set forth herein, be binding upon the Participant and the Participant's heirs, executors, administrators, successors and assigns.

13.5 **Delivery of Documents and Notices.** Any document relating to participation in the Plan or any notice required or permitted hereunder shall be given in writing and shall be deemed effectively given (except to the extent that this Agreement provides for effectiveness only upon actual receipt of such notice) upon personal delivery, electronic delivery at the e-mail address, if any, provided for the Participant by a Participating Company, or upon deposit in the U.S. Post Office or foreign postal service, by registered or certified mail, or with a nationally recognized overnight courier service, with postage and fees prepaid, addressed to the

other party at the address of such party set forth in the Grant Notice or at such other address as such party may designate in writing from time to time to the other party.

(a) Description of Electronic Delivery and Signature. The Plan documents, which may include but do not necessarily include: the Plan, the Grant Notice, this Agreement, the Plan Prospectus, and any reports of the Company provided generally to the Company's stockholders, may be delivered to the Participant electronically. In addition, if permitted by the Company, the Participant may deliver electronically the Grant Notice to the Company or to such third party involved in administering the Plan as the Company may designate from time to time. Such means of electronic delivery may include but do not necessarily include the delivery of a link to a Company intranet or the Internet site of a third party involved in administering the Plan, the delivery of the document via e-mail or such other means of electronic delivery specified by the Company. Any and all such documents and notices may be electronically signed.

(b) Consent to Electronic Delivery and Signature. The Participant acknowledges that the Participant has read Section 13.5(a) of this Agreement and consents to the electronic delivery of the Plan documents and, if permitted by the Company, the delivery of the Grant Notice, as described in Section 13.5(a). The Participant agrees that any and all such documents requiring a signature may be electronically signed and that such electronic signature shall have the same effect as handwritten signature for the purposes of validity, enforceability and admissibility. The Participant acknowledges that he or she may receive from the Company a paper copy of any documents delivered electronically at no cost to the Participant by contacting the Company by telephone or in writing. The Participant further acknowledges that the Participant will be provided with a paper copy of any documents if the attempted electronic delivery of such documents fails. Similarly, the Participant understands that the Participant must provide the Company or any designated third party administrator with a paper copy of any documents if the attempted electronic delivery of such documents fails. The Participant may revoke his or her consent to the electronic delivery of documents described in Section 13.5(a) or may change the electronic mail address to which such documents are to be delivered (if Participant has provided an electronic mail address) at any time by notifying the Company of such revoked consent or revised e-mail address by telephone, postal service or electronic mail. Finally, the Participant understands that he or she is not required to consent to electronic delivery of documents described in Section 13.5(a).

13.6 **Integrated Agreement.** The Grant Notice, this Agreement and the Plan, together with the Superseding Agreement, if any, shall constitute the entire understanding and agreement of the Participant and the Participating Company Group with respect to the subject matter contained herein or therein and supersede any prior agreements, understandings, restrictions, representations, or warranties among the Participant and the Participating Company Group with respect to such subject matter. To the extent contemplated herein or therein, the provisions of the Grant Notice, this Agreement and the Plan shall survive any settlement of the Award and shall remain in full force and effect.

13.7 **Applicable Law.** This Agreement shall be governed by the laws of the State of Delaware as such laws are applied to agreements between Delaware residents entered into and to be performed entirely within the State of Delaware.

13.8 **Counterparts.** The Grant Notice may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Exhibit 10.3

VERRA MOBILITY CORPORATION
NOTICE OF GRANT OF RESTRICTED STOCK UNITS

Verra Mobility Corporation, a Delaware corporation (the ***"Company"***) has granted to the Participant an award (the ***"Award"***) of certain units pursuant to the Verra Mobility Corporation 2018 Equity Incentive Plan (the ***"Plan"***), each of which represents the right to receive on the applicable Settlement Date one (1) share of Stock, as follows:

Participant:	**Employee ID:**
Date of Grant:	
Total Number of Units:	________ (each a "***Unit***"), subject to adjustment as provided by the Restricted Stock Units Agreement.
Settlement Date:	Except as provided by the Restricted Stock Units Agreement, the Settlement Date shall be within sixty (60) days following the date on which a Unit becomes a Vested Unit.
Vesting Start Date:	[ ]
Vested Units:	Except as provided in the Restricted Stock Units Agreement and provided that the Participant's Service has not terminated prior to the applicable date, the number of Vested Units (disregarding any resulting fractional Unit) shall cumulatively increase on each respective date set forth below by the Vested Percentage set forth opposite such date, as follows:

Vesting Date	**Vested Percentage**
Prior to first anniversary of Vesting Start Date	0%
On first anniversary of Vesting Start Date (the ***"Vesting Date"***)	100%

Superseding Agreement:	None.

By their signatures below or by electronic acceptance or authentication in a form authorized by the Company, the Company and the Participant agree that the Award is governed by this Grant Notice and by the provisions of the Restricted Stock Units Agreement and the Plan, both of which are made a part of this document, and by the Superseding Agreement, if any. Capitalized terms used but not defined herein have the meanings set forth in the Plan or Restricted Stock Units Agreement, as applicable. The Participant acknowledges that copies of the Plan, the Restricted Stock Units Agreement and the prospectus for the Plan are available on the Company's internal web site and may be viewed and printed by the Participant for attachment to the Participant's copy of this Grant Notice. The Participant represents that the Participant has read and is familiar with the provisions of the Restricted Stock Units Agreement and the Plan, and hereby accepts the Award subject to all of their terms and conditions.

VERRA MOBILITY CORPORATION	**PARTICIPANT**
By:	
[officer name]	Signature
[officer title]	
	Date
Address:	
	Address

ATTACHMENTS: 2018 Equity Incentive Plan, as amended to the Date of Grant; Restricted Stock Units Agreement and Plan Prospectus

VERRA MOBILITY CORPORATION
RESTRICTED STOCK UNITS AGREEMENT
(For U.S. Participants)

Verra Mobility Corporation, a Delaware corporation (the "***Company***") has granted to the Participant named in the *Notice of Grant of Restricted Stock Units* (the *"**Grant Notice**"*) to which this Restricted Stock Units Agreement (the *"**Agreement**"*) is attached an Award consisting of Restricted Stock Units (each a *"**Unit**"*) subject to the terms and conditions set forth in the Grant Notice and this Agreement. The Award has been granted pursuant to and shall in all respects be subject to the terms and conditions of the Verra Mobility Corporation 2018 Equity Incentive Plan (the *"**Plan**"*), as amended to the Date of Grant, the provisions of which are incorporated herein by reference. By signing the Grant Notice, the Participant: (a) acknowledges receipt of and represents that the Participant has read and is familiar with the Grant Notice, this Agreement, the Plan and a prospectus for the Plan prepared in connection with the registration with the Securities and Exchange Commission of the shares issuable pursuant to the Award (the *"**Plan Prospectus**"*), (b) accepts the Award subject to all of the terms and conditions of the Grant Notice, this Agreement and the Plan and (c) agrees to accept as binding, conclusive and final all decisions or interpretations of the Committee upon any questions arising under the Grant Notice, this Agreement or the Plan.

1. DEFINITIONS AND CONSTRUCTION.

1.1 **Definitions.** Unless otherwise defined herein, capitalized terms shall have the meanings assigned to such terms in the Grant Notice or the Plan.

1.2 **Construction.** Captions and titles contained herein are for convenience only and shall not affect the meaning or interpretation of any provision of this Agreement. Except when otherwise indicated by the context, the singular shall include the plural and the plural shall include the singular. Use of the term "or" is not intended to be exclusive, unless the context clearly requires otherwise.

2. ADMINISTRATION.

All questions of interpretation concerning the Grant Notice, this Agreement, the Plan or any other form of agreement or other document employed by the Company in the administration of the Plan or the Award shall be determined by the Committee. All such determinations by the Committee shall be final, binding and conclusive upon all persons having an interest in the Award, unless fraudulent or made in bad faith. Any and all actions, decisions and determinations taken or made by the Committee in the exercise of its discretion pursuant to the Plan or the Award or other agreement thereunder (other than determining questions of interpretation pursuant to the preceding sentence) shall be final, binding and conclusive upon all persons having an interest in the Award. Any Officer shall have the authority to act on behalf of the Company with respect to any matter, right, obligation, or election which is the responsibility

of or which is allocated to the Company herein, provided the Officer has apparent authority with respect to such matter, right, obligation, or election.

3. THE AWARD.

3.1 **Grant of Units.** On the Date of Grant, the Participant shall acquire, subject
to the provisions of this Agreement, the Total Number of Units set forth in the Grant Notice, subject to adjustment as provided in Section 9. Each Unit represents a right to receive on a date determined in accordance with the Grant Notice and this Agreement one (1) share of Stock.

3.2 **No Monetary Payment Required.** The Participant is not required to make
any monetary payment (other than applicable tax withholding, if any) as a condition to receiving the Units or shares of Stock issued upon settlement of the Units, the consideration for which shall be past services actually rendered or future services to be rendered to a Participating Company or for its benefit. Notwithstanding the foregoing, if required by applicable law, the Participant shall furnish consideration in the form of cash or past services rendered to a Participating Company or for its benefit having a value not less than the par value of the shares of Stock issued upon settlement of the Units.

4. VESTING OF UNITS.

Units acquired pursuant to this Agreement shall become Vested Units as provided in the Grant Notice. For purposes of determining the number of Vested Units following an Ownership Change Event, credited Service shall include all Service with any corporation which is a Participating Company at the time the Service is rendered, whether or not such corporation is a Participating Company both before and after the Ownership Change Event.

5. COMPANY REACQUISITION RIGHT.

5.1 **Grant of Company Reacquisition Right.** Except to the extent otherwise
provided by the Superseding Agreement, if any, or in the Grant Notice, in the event that the Participant's Service terminates for any reason or no reason, with or without cause, the Participant shall forfeit and the Company shall automatically reacquire all Units which are not, as of the time of such termination, Vested Units (***"Unvested Units")***, and the Participant shall not be entitled to any payment therefor (the ***"Company Reacquisition Right"***).

5.2 **Ownership Change Event, Non-Cash Dividends, Distributions and Adjustments.** Upon the occurrence of an Ownership Change Event, a dividend or distribution to the stockholders of the Company paid in shares of Stock or other property, or any other adjustment upon a change in the capital structure of the Company as described in Section 9, any and all new, substituted or additional securities or other property (other than regular, periodic cash dividends paid on Stock pursuant to the Company's dividend policy) to which the Participant is entitled by reason of the Participant's ownership of Unvested Units shall be immediately subject to the Company Reacquisition Right and included in the terms "Units" and "Unvested Units" for all purposes of the Company Reacquisition Right with the same force and effect as the Unvested Units immediately prior to the Ownership Change Event, dividend, distribution or adjustment, as the case may be. For purposes of determining the number of Vested Units following an Ownership Change Event, dividend, distribution or adjustment, credited Service shall include all Service with any corporation which is a Participating

Company at the time the Service is rendered, whether or not such corporation is a Participating Company both before and after any such event.

6. **SETTLEMENT OF THE AWARD.**

6.1 **Issuance of Shares of Stock.** Subject to the provisions of Section 6.3, the Company shall issue to the Participant on the Settlement Date with respect to each Vested Unit to be settled on such date one (1) share of Stock. The Settlement Date with respect to a Unit shall be (a) the date on which such Unit becomes a Vested Unit as provided by the Grant Notice, or (b) as otherwise provided in the Grant Notice (an ***"Original Settlement Date"***); provided, however, that if the tax withholding obligations of a Participating Company, if any, will not be satisfied by the share withholding method described in Section 7.3 and the Original Settlement Date would occur on a date on which a sale by the Participant of the shares to be issued in settlement of the Vested Units would violate the Trading Compliance Policy of the Company, then the Settlement Date for such Vested Units shall be deferred until the next day on which the sale of such shares would not violate the Trading Compliance Policy, but in any event on or before the 15th day of the third calendar month following calendar year of the Original Settlement Date. Shares of Stock issued in settlement of Units shall not be subject to any restriction on transfer other than any such restriction as may be required pursuant to Section 6.3, Section 7 or the Company's Trading Compliance Policy.

6.2 **Beneficial Ownership of Shares; Certificate Registration.** The Participant hereby authorizes the Company, in its sole discretion, to deposit any or all shares acquired by the Participant pursuant to the settlement of the Award with the Company's transfer agent, including any successor transfer agent, to be held in book entry form, or to deposit such shares for the benefit of the Participant with any broker with which the Participant has an account relationship of which the Company has notice. Except as provided by the foregoing, a certificate for the shares acquired by the Participant shall be registered in the name of the Participant, or, if applicable, in the names of the heirs of the Participant.

6.3 **Restrictions on Grant of the Award and Issuance of Shares.** The grant of the Award and issuance of shares of Stock upon settlement of the Award shall be subject to compliance with all applicable requirements of federal, state or foreign law with respect to such securities. No shares of Stock may be issued hereunder if the issuance of such shares would constitute a violation of any applicable federal, state or foreign securities laws or other law or regulations or the requirements of any stock exchange or market system upon which the Stock may then be listed. The inability of the Company to obtain from any regulatory body having jurisdiction the authority, if any, deemed by the Company's legal counsel to be necessary to the lawful issuance of any shares subject to the Award shall relieve the Company of any liability in respect of the failure to issue such shares as to which such requisite authority shall not have been obtained. As a condition to the settlement of the Award, the Company may require the Participant to satisfy any qualifications that may be necessary or appropriate, to evidence compliance with any applicable law or regulation and to make any representation or warranty with respect thereto as may be requested by the Company.

6.4 **Fractional Shares.** The Company shall not be required to issue fractional shares upon the settlement of the Award.

7. TAX WITHHOLDING.

7.1 **In General.** At the time the Grant Notice is executed, or at any time thereafter as requested by a Participating Company, the Participant hereby authorizes withholding from payroll and any other amounts payable to the Participant, and otherwise agrees to make adequate provision for, any sums required to satisfy the federal, state, local and foreign tax (including any social insurance) withholding obligations of the Participating Company, if any, which arise in connection with the Award, the vesting of Units or the issuance of shares of Stock in settlement thereof. The Company shall have no obligation to deliver shares of Stock until the tax withholding obligations of the Participating Company have been satisfied by the Participant.

7.2 **Assignment of Sale Proceeds.** Subject to compliance with applicable law and the Company's Trading Compliance Policy, if permitted by the Company, the Participant may satisfy the Participating Company's tax withholding obligations in accordance with procedures established by the Company providing for delivery by the Participant to the Company or a broker approved by the Company of properly executed instructions, in a form approved by the Company, providing for the assignment to the Company of the proceeds of a sale with respect to some or all of the shares being acquired upon settlement of Units.

7.3 **Withholding in Shares.** The Company shall have the right, but not the obligation, to require the Participant to satisfy all or any portion of a Participating Company's tax withholding obligations by deducting from the shares of Stock otherwise deliverable to the Participant in settlement of the Award a number of whole shares having a fair market value, as determined by the Company as of the date on which the tax withholding obligations arise, not in excess of the amount of such tax withholding obligations determined by the applicable minimum statutory withholding rates if required to avoid liability classification of the Award under generally accepted accounting principles in the United States.

8. EFFECT OF CHANGE IN CONTROL.

In the event of a Change in Control, the Award shall be treated as set forth in Section 13 of the Plan.

9. ADJUSTMENTS FOR CHANGES IN CAPITAL STRUCTURE.

The Award shall be subject to and treated as set forth in Section 4.3 of the Plan.

10. RIGHTS AS A STOCKHOLDER, DIRECTOR, EMPLOYEE OR CONSULTANT.

The Participant shall have no rights as a stockholder with respect to any shares which may be issued in settlement of this Award until the date of the issuance of such shares (as evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company). No adjustment shall be made for dividends, distributions or other rights for which the record date is prior to the date the shares are issued, except as provided in Section 9. If the Participant is an Employee, the Participant understands and acknowledges that, except as otherwise provided in a separate, written employment agreement between a Participating Company and the Participant,

the Participant's employment is "at will" and is for no specified term. Nothing in this Agreement shall confer upon the Participant any right to continue in the

Service of a Participating Company or interfere in any way with any right of the Participating Company Group to terminate the Participant's Service at any time.

11. LEGENDS.

The Company may at any time place legends referencing any applicable federal, state or foreign securities law restrictions on all certificates representing shares of stock issued pursuant to this Agreement. The Participant shall, at the request of the Company, promptly present to the Company any and all certificates representing shares acquired pursuant to this Award in the possession of the Participant in order to carry out the provisions of this Section.

12. COMPLIANCE WITH SECTION 409A.

It is intended that any election, payment or benefit which is made or provided pursuant to or in connection with this Award that may result in Section 409A Deferred Compensation shall comply in all respects with the applicable requirements of Section 409A (including applicable regulations or other administrative guidance thereunder, as determined by the Committee in good faith) to avoid the unfavorable tax consequences provided therein for non-compliance. In connection with effecting such compliance with Section 409A, the following shall apply:

12.1 **Separation from Service; Required Delay in Payment to Specified Employee.** Notwithstanding anything set forth herein to the contrary, no amount payable pursuant to this Agreement on account of the Participant's termination of Service which constitutes a "deferral of compensation" within the meaning of the Treasury Regulations issued pursuant to Section 409A of the Code (the ***"Section 409A Regulations"***) shall be paid unless and until the Participant has incurred a "separation from service" within the meaning of the Section 409A Regulations. Furthermore, to the extent that the Participant is a "specified employee" within the meaning of the Section 409A Regulations as of the date of the Participant's separation from service, no amount that constitutes a deferral of compensation which is payable on account of the Participant's separation from service shall be paid to the Participant before the date (the ***"Delayed Payment Date"***) which is first day of the seventh month after the date of the Participant's separation from service or, if earlier, the date of the Participant's death following such separation from service. All such amounts that would, but for this Section, become payable prior to the Delayed Payment Date will be accumulated and paid on the Delayed Payment Date.

12.2 **Other Changes in Time of Payment.** Neither the Participant nor the Company shall take any action to accelerate or delay the payment of any benefits under this Agreement in any manner which would not be in compliance with the Section 409A Regulations.

12.3 **Amendments to Comply with Section 409A; Indemnification.** Notwithstanding any other provision of this Agreement to the contrary, the Company is authorized to amend this Agreement, to void or amend any election made by the Participant under this Agreement and/or to delay the payment of any monies and/or provision of any benefits in such manner as may be determined by the Company, in its discretion, to be necessary or appropriate to comply with the Section 409A Regulations without prior notice to or consent of the Participant. The Participant hereby releases and holds harmless the Company, its directors, officers and

stockholders from any and all claims that may arise from or relate to any tax liability, penalties, interest, costs, fees or other liability incurred by the Participant in connection with the Award, including as a result of the application of Section 409A.

12.4 **Advice of Independent Tax Advisor.** The Company has not obtained a tax ruling or other confirmation from the Internal Revenue Service with regard to the application of Section 409A to the Award, and the Company does not represent or warrant that this Agreement will avoid adverse tax consequences to the Participant, including as a result of the application of Section 409A to the Award. The Participant hereby acknowledges that he or she has been advised to seek the advice of his or her own independent tax advisor prior to entering into this Agreement and is not relying upon any representations of the Company or any of its agents as to the effect of or the advisability of entering into this Agreement.

13. **MISCELLANEOUS PROVISIONS.**

13.1 **Termination or Amendment.** The Committee may terminate or amend the Plan or this Agreement at any time; provided, however, that except as provided in Section 8 in connection with a Change in Control, no such termination or amendment may have a materially adverse effect on the Participant's rights under this Agreement without the consent of the Participant unless such termination or amendment is necessary to comply with applicable law or government regulation, including, but not limited to, Section 409A. No amendment or addition to this Agreement shall be effective unless in writing.

13.2 **Nontransferability of the Award.** Prior to the issuance of shares of Stock on the applicable Settlement Date, neither this Award nor any Units subject to this Award shall be subject in any manner to anticipation, alienation, sale, exchange, transfer, assignment, pledge, encumbrance, or garnishment by creditors of the Participant or the Participant's beneficiary, except transfer by will or by the laws of descent and distribution. All rights with respect to the Award shall be exercisable during the Participant's lifetime only by the Participant or the Participant's guardian or legal representative.

13.3 **Further Instruments.** The parties hereto agree to execute such further instruments and to take such further action as may reasonably be necessary to carry out the intent of this Agreement.

13.4 **Binding Effect.** This Agreement shall inure to the benefit of the successors and assigns of the Company and, subject to the restrictions on transfer set forth herein, be binding upon the Participant and the Participant's heirs, executors, administrators, successors and assigns.

13.5 **Delivery of Documents and Notices.** Any document relating to participation in the Plan or any notice required or permitted hereunder shall be given in writing and shall be deemed effectively given (except to the extent that this Agreement provides for effectiveness only upon actual receipt of such notice) upon personal delivery, electronic delivery at the e-mail address, if any, provided for the Participant by a Participating Company, or upon deposit in the U.S. Post Office or foreign postal service, by registered or certified mail, or with a nationally recognized overnight courier service, with postage and fees prepaid, addressed to the

other party at the address of such party set forth in the Grant Notice or at such other address as such party may designate in writing from time to time to the other party.

(a) Description of Electronic Delivery and Signature. The Plan documents, which may include but do not necessarily include: the Plan, the Grant Notice, this Agreement, the Plan Prospectus, and any reports of the Company provided generally to the Company's stockholders, may be delivered to the Participant electronically. In addition, if permitted by the Company, the Participant may deliver electronically the Grant Notice to the Company or to such third party involved in administering the Plan as the Company may designate from time to time. Such means of electronic delivery may include but do not necessarily include the delivery of a link to a Company intranet or the Internet site of a third party involved in administering the Plan, the delivery of the document via e-mail or such other means of electronic delivery specified by the Company. Any and all such documents and notices may be electronically signed.

(b) Consent to Electronic Delivery and Signature. The Participant acknowledges that the Participant has read Section 13.5(a) of this Agreement and consents to the electronic delivery of the Plan documents and, if permitted by the Company, the delivery of the Grant Notice, as described in Section 13.5(a). The Participant agrees that any and all such documents requiring a signature may be electronically signed and that such electronic signature shall have the same effect as handwritten signature for the purposes of validity, enforceability and admissibility. The Participant acknowledges that he or she may receive from the Company a paper copy of any documents delivered electronically at no cost to the Participant by contacting the Company by telephone or in writing. The Participant further acknowledges that the Participant will be provided with a paper copy of any documents if the attempted electronic delivery of such documents fails. Similarly, the Participant understands that the Participant must provide the Company or any designated third party administrator with a paper copy of any documents if the attempted electronic delivery of such documents fails. The Participant may revoke his or her consent to the electronic delivery of documents described in Section 13.5(a) or may change the electronic mail address to which such documents are to be delivered (if Participant has provided an electronic mail address) at any time by notifying the Company of such revoked consent or revised e-mail address by telephone, postal service or electronic mail. Finally, the Participant understands that he or she is not required to consent to electronic delivery of documents described in Section 13.5(a).

13.6 **Integrated Agreement.** The Grant Notice, this Agreement and the Plan, together with the Superseding Agreement, if any, shall constitute the entire understanding and agreement of the Participant and the Participating Company Group with respect to the subject matter contained herein or therein and supersede any prior agreements, understandings, restrictions, representations, or warranties among the Participant and the Participating Company Group with respect to such subject matter. To the extent contemplated herein or therein, the provisions of the Grant Notice, this Agreement and the Plan shall survive any settlement of the Award and shall remain in full force and effect.

13.7 **Applicable Law.** This Agreement shall be governed by the laws of the State of Delaware as such laws are applied to agreements between Delaware residents entered into and to be performed entirely within the State of Delaware.

13.8 **Counterparts.** The Grant Notice may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Exhibit 10.4

Retention Bonus Agreement

FIRST NAME LAST NAME
STREET ADDRESS
CITY, STATE ZIP

Dear FIRST NAME,

Verra Mobility Corporation (the "**Company**") is pleased to offer you a retention bonus pursuant to the terms of this Retention Bonus Agreement (the "**Agreement**"). As a material inducement to the Company to grant you this Retention Bonus, you agree to the following terms and conditions.

1. **Retention Bonus.** Subject to your continued employment with the Company or an affiliate through each vesting date set forth herein (each such date, a **"Retention Date"**) you will be entitled to receive a payment in the gross amount equal to $3,300,000 (the "**Retention Bonus**"). The Retention Bonus will vest and become payable in three equal installments of 33.33% on each of the first three anniversaries of June 2, 2026, in each case, subject to Section 3. Each vested installment of the Retention Bonus will be paid in a lump sum cash payment on, or as soon as administratively practicable following, the applicable Retention Date and in all events within sixty (60) days following the applicable Retention Date, subject to Sections 3 and 4 below.

2. **Tax Withholding.** The Company may withhold from the Retention Bonus payable to you such federal, state, and local taxes as the Company determines are required to be withheld pursuant to any applicable law or regulation. Any amounts so withheld shall be considered paid.

3. **Termination.**

   a. Qualifying Termination. Prior to June 2, 2029, if (i)(1) your employment with the Company and all its affiliates is terminated by the Company without Cause (as defined in your Executive Employment Agreement with VM Consolidated, Inc., dated as of [DATE], as amended from time to time (the "**Employment Agreement**")) or (2) you terminate your employment for Good Reason (as defined in the Employment Agreement) (any such termination, a "**Qualifying Termination**"), or (ii) your employment with the Company and all of its affiliates is terminated for any reason within the ninety (90) days prior to or twelve (12) months following the consummation of a Change in Control (as defined in the Company's Amended and Restated 2018 Equity Incentive Plan, as amended from time to time) (any such termination, a "**Change in Control Termination**"), any remaining unvested portion of the Retention Bonus shall vest and be paid to you as follows:

      1. If such Qualifying Termination or Change in Control Termination occurs prior to June 2, 2027, then 66.67% of the Retention Bonus shall vest and be paid to you (and you shall forfeit the remaining 33.33%).

      2. If such Qualifying Termination or Change in Control Termination occurs on or after June 2, 2027 but prior to June 2, 2028, then 33.33% of the Retention Bonus shall vest and be paid to you (and you shall forfeit the remaining 33.33%).

      3. If such Qualifying Termination or Change in Control Termination occurs on or after June 2, 2028 but prior to June 2, 2029, then the remaining 33.33% of the Retention Bonus shall be forfeited and no further payment shall be made.

b. Other Terminations. If your employment is terminated other than as a result of a Qualifying Termination or Change in Control Termination, you will not be entitled to any payment with respect to the termination.

c. Pre-Change in Control Terminations. If you experience a Change in Control Termination that is not also a Qualifying Termination during the ninety (90) days prior to the Change in Control (any such termination, a "**Pre-Change in Control Termination**"), and you satisfy the Pre-Change in Control Termination Release requirement specified in clause (ii) of Section 3(d), then payment will be made as provided in Section 3(d).

d. Release. Any payment due under Section 3(a) will be made in a lump sum cash payment within sixty (60) days following your Qualifying Termination or Change in Control Termination; provided, that any payment that becomes payable under Section 3(a) in connection with a Pre-Change in Control Termination shall be made within sixty (60) days following the consummation of the Change in Control. In all cases, payment is subject to your timely execution and non-revocation of a general release of claims in the form provided by the Company (the "**Release**"). The Release must become effective and irrevocable either (i) within sixty (60) days following the date of your Qualifying Termination or Change in Control Termination that is not a Pre-Change in Control Termination, or (ii) within sixty (60) days following the consummation of the Change in Control that gives rise to your Pre-Change in Control Termination. If the period during which you could consider and revoke the Release spans two (2) calendar years, payment shall be made as early as practicable in the second calendar year, consistent with Section 4 below. Notwithstanding the foregoing, to the extent any payment under this Agreement is subject to Section 409A and is payable on account of your separation from service, and you are a "specified employee" within the meaning of Section 409A at the time of such separation from service, such payment shall be delayed as set forth in Section 4(b).

4. **Code Section 409A.**

a. 409A Status. This Agreement is intended to be exempt from, or comply with, Section 409A of the Internal Revenue Code of 1986, as amended (the "**Code**") and the applicable Treasury regulations and guidance thereunder ("**Section 409A**"), including, where applicable, the "short-term deferral" exemption under Treasury Regulations Section 1.409A-1(b)(4). The Agreement shall be interpreted and administered consistent with such intent, and each payment hereunder shall be treated as a separate payment for purposes of Section 409A. No payment under this Agreement may be accelerated, deferred, exchanged, or substituted except as permitted under Section 409A. To the extent any payment or benefit under this Agreement is conditioned on your termination of employment, such payment or benefit shall be made only upon your "separation from service" within the meaning of Treasury Regulations Section 1.409A-1(h). To the extent required to avoid the imposition of taxes and penalties under Section 409A, a Change in Control shall be deemed to occur only if it also constitutes a "change in control event" within the meaning of Treasury Regulations Section 1.409A-3(i)(5). The Company shall have no liability to you or any other person if any provisions of or payments under this Agreement are determined to constitute nonqualified deferred compensation subject to Section 409A but do not satisfy the conditions for compliance with that section.

b. Specified Employee Six-Month Delay. Notwithstanding anything herein to the contrary, to the extent any amount payable under this Agreement on account of your "separation from service" (within the meaning of Section 409A) is subject to Section 409A, and you are a "specified employee" (as determined by the Company in accordance with Section 409A) at the time of such separation from service, then any such payment that would otherwise be made during the six-month period immediately following your separation from service will be delayed until the first day of the seventh month following your separation from service (or, if earlier, the date of your death), to the extent required to avoid the imposition of taxes and penalties under Section 409A. Any delayed amount shall be paid in a lump sum on such date, and any remaining payments shall be paid at the times otherwise specified herein.

5. **Restrictive Covenants.** The Retention Bonus shall be automatically and immediately be forfeited if you violate any of the noncompetition, nonsolicitation and other restrictive covenants contained in the Employment Agreement or other agreement between the Company or any of its affiliates and you, whether entered into prior to, on, or following the date hereof.

6. **Amendment.** The Company reserves the right to amend or modify this Agreement at any time in its sole discretion; provided, however, that no such amendment or modification of the Agreement shall be made that adversely affects your rights under the Agreement without your written consent.

7. **No Right to Continued Employment.** Nothing in this Agreement will confer upon you any right to continued employment with the Company or its affiliates or successors or to interfere in any way with the right of the Company or its affiliates or successors to terminate your employment at-will, at any time, without notice, and for any or no reason.

8. **Other Benefits.** The Retention Bonus is a special payment to you and will not be taken into account in computing the amount of compensation for purposes of determining any bonus, incentive, pension, retirement, death, or other benefit under any other bonus, incentive, pension, retirement, insurance, or other employee benefit plan of the Company, unless such plan or agreement expressly provides otherwise.

9. **Successors and Assigns.** This Agreement shall be binding upon the Company and its successors and assigns. The Company's obligation to pay the Retention Bonus under this Agreement will have been appropriately satisfied if any person that becomes a successor or assign assumes such obligation and pays the Retention Bonus. Other than your rights under this Agreement that are assignable by you to your estate, this Agreement is personal to you and may not be assigned.

10. **Exclusive Venue and Choice of Law.** This letter will be governed by, and construed in accordance with, the laws of the State of Delaware, without regard to any conflicts of law principles thereof to the extent that they would result in the application of the laws of another jurisdiction. You hereby irrevocably submit to the exclusive jurisdiction of the federal and state courts located in the State of Delaware. You irrevocably and unconditionally waive any objection to the laying of venue of any action, suit or proceeding arising out of this Agreement in any of the aforementioned courts and further irrevocably and unconditionally waive and agree not to plead or claim in any such court that any such action, suit or proceeding brought in any such court has been brought in an inconvenient forum.

11. **Acceptance of Terms and Conditions.** This Agreement constitutes the entirety of your agreement with the Company with respect to the matters addressed herein. This Retention Bonus will not be effective and you may not be entitled to receive all or any portion of the Retention Bonus until you have acknowledged and agreed to the terms and conditions set forth herein by executing this Agreement in the space provided below and returning a signed copy of the Agreement to [___________] no later than [DATE].

* * *

Awarded subject to the terms and conditions stated above:

VERRA MOBILITY CORPORATION

By: ____

Agreed and acknowledged:

Signature	Date
Printed Name	

Exhibit 10.5

Retention Bonus Agreement

FIRST NAME LAST NAME
STREET ADDRESS
CITY, STATE ZIP

Dear FIRST NAME,

Verra Mobility Corporation (the "**Company**") is pleased to offer you a retention bonus pursuant to the terms of this Retention Bonus Agreement (the "**Agreement**"). As a material inducement to the Company to grant you this Retention Bonus, you agree to the following terms and conditions.

1. **Retention Bonus.** Subject to your continued employment with the Company or an affiliate through each vesting date set forth herein (each such date, a **"Retention Date"**) you will be entitled to receive a payment in the gross amount equal to $[●] (the "**Retention Bonus**"). The Retention Bonus will vest and become payable in two equal installments of 50% on each of the first two anniversaries of June [●], 2026, in each case, subject to Section 3. Each vested installment of the Retention Bonus will be paid in a lump sum cash payment on, or as soon as administratively practicable following, the applicable Retention Date and in all events within sixty (60) days following the applicable Retention Date, subject to Sections 3 and 4 below.

2. **Tax Withholding.** The Company may withhold from the Retention Bonus payable to you such federal, state, and local taxes as the Company determines are required to be withheld pursuant to any applicable law or regulation. Any amounts so withheld shall be considered paid.

3. **Termination.**

   a. Termination without Cause. Prior to June [●], 2028, if your employment with the Company and all parent or subsidiary corporations of the Company and all of its affiliates is terminated by the Company (or its successor) for any reason other than Cause (as defined in the Company's Amended and Restated 2018 Equity Incentive Plan, as amended from time to time (the "**2018 Plan**")), your death or your Disability (as defined in the 2018 Plan) (any such termination, a "**Qualifying Termination**"), any unvested portion of the Retention Bonus shall vest and be paid to you in accordance with Section 3(d).

   b. Other Terminations. If your employment is terminated other than as a result of a Qualifying Termination, you will not be entitled to any payment with respect to the termination, and you will forfeit all unvested portions of the Retention Bonus.

   c. Release. Any payment due under Section 3(a) will be made in a lump sum cash payment within sixty (60) days following your Qualifying Termination. In all cases, payment is subject to your timely execution and non-revocation of a general release of claims and separation agreement in the form provided by the Company (the "**Release**"). The Release must become effective and irrevocable within sixty (60) days following the date of your Qualifying Termination. If the period during which you could consider and revoke the Release spans two (2) calendar years, payment shall be made as early as practicable in the second calendar year, consistent with Section 4 below. Notwithstanding the foregoing, to the extent any payment under this Agreement is subject to Section 409A and is payable on account of your separation from service, and you are a "specified employee" within the meaning of Section 409A at the time of such separation from service, such payment shall be delayed as set forth in Section 4(b).

4. **Code Section 409A.**

a. <u>409A Status</u>. This Agreement is intended to be exempt from, or comply with, Section 409A of the Internal Revenue Code of 1986, as amended (the "**Code**") and the applicable Treasury regulations and guidance thereunder ("**Section 409A**"), including, where applicable, the "short-term deferral" exemption under Treasury Regulations Section 1.409A-1(b)(4). The Agreement shall be interpreted and administered consistent with such intent, and each payment hereunder shall be treated as a separate payment for purposes of Section 409A. No payment under this Agreement may be accelerated, deferred, exchanged, or substituted except as permitted under Section 409A. To the extent any payment or benefit under this Agreement is conditioned on your termination of employment, such payment or benefit shall be made only upon your "separation from service" within the meaning of Treasury Regulations Section 1.409A-1(h). To the extent required to avoid the imposition of taxes and penalties under Section 409A, a Change in Control shall be deemed to occur only if it also constitutes a "change in control event" within the meaning of Treasury Regulations Section 1.409A-3(i)(5). The Company shall have no liability to you or any other person if any provisions of or payments under this Agreement are determined to constitute nonqualified deferred compensation subject to Section 409A but do not satisfy the conditions for compliance with that section.

b. <u>Specified Employee Six-Month Delay</u>. Notwithstanding anything herein to the contrary, to the extent any amount payable under this Agreement on account of your "separation from service" (within the meaning of Section 409A) is subject to Section 409A, and you are a "specified employee" (as determined by the Company in accordance with Section 409A) at the time of such separation from service, then any such payment that would otherwise be made during the six-month period immediately following your separation from service will be delayed until the first day of the seventh month following your separation from service (or, if earlier, the date of your death), to the extent required to avoid the imposition of taxes and penalties under Section 409A. Any delayed amount shall be paid in a lump sum on such date, and any remaining payments shall be paid at the times otherwise specified herein.

5. **Restrictive Covenants.** The Retention Bonus shall be automatically and immediately be forfeited if you violate any of the noncompetition, nonsolicitation and other restrictive covenants contained in an employment agreement or other agreement between the Company or any of its affiliates and you, whether entered into prior to, on, or following the date hereof.

6. **Amendment.** The Company reserves the right to amend or modify this Agreement at any time in its sole discretion; provided, however, that no such amendment or modification of the Agreement shall be made that adversely affects your rights under the Agreement without your written consent.

7. **No Right to Continued Employment.** Nothing in this Agreement will confer upon you any right to continued employment with the Company or its affiliates or successors or to interfere in any way with the right of the Company or its affiliates or successors to terminate your employment at-will, at any time, without notice, and for any or no reason.

8. **Other Benefits.** The Retention Bonus is a special payment to you and will not be taken into account in computing the amount of compensation for purposes of determining any bonus, incentive, pension, retirement, death, or other benefit under any other bonus, incentive, pension, retirement, insurance,

or other employee benefit plan of the Company, unless such plan or agreement expressly provides otherwise.

9. **Successors and Assigns.** This Agreement shall be binding upon the Company and its successors and assigns. The Company's obligation to pay the Retention Bonus under this Agreement will have been appropriately satisfied if any person that becomes a successor or assign assumes such obligation and pays the Retention Bonus. Other than your rights under this Agreement that are assignable by you to your estate, this Agreement is personal to you and may not be assigned.

10. **Exclusive Venue and Choice of Law.** This letter will be governed by, and construed in accordance with, the laws of the State of Delaware, without regard to any conflicts of law principles thereof to the extent that they would result in the application of the laws of another jurisdiction. You hereby irrevocably submit to the exclusive jurisdiction of the federal and state courts located in the State of Delaware. You irrevocably and unconditionally waive any objection to the laying of venue of any action, suit or proceeding arising out of this Agreement in any of the aforementioned courts and further irrevocably and unconditionally waive and agree not to plead or claim in any such court that any such action, suit or proceeding brought in any such court has been brought in an inconvenient forum.

11. **Acceptance of Terms and Conditions.** This Agreement constitutes the entirety of your agreement with the Company with respect to the matters addressed herein. This Retention Bonus will not be effective and you may not be entitled to receive all or any portion of the Retention Bonus until you have acknowledged and agreed to the terms and conditions set forth herein by executing this Agreement in the space provided below and returning a signed copy of the Agreement to [___________] no later than [DATE].

* * *

Awarded subject to the terms and conditions stated above:

VERRA MOBILITY CORPORATION

By: ____

Agreed and acknowledged:

Signature	Date
Printed Name	

Exhibit 10.6

VERRA MOBILITY CORPORATION
NOTICE OF GRANT OF RESTRICTED STOCK UNITS

Verra Mobility Corporation, a Delaware corporation (the ***"Company"***) has granted to the Participant an award (the ***"Award"***) of certain units pursuant to the Verra Mobility Corporation 2018 Equity Incentive Plan (the ***"Plan"***), each of which represents the right to receive on the applicable Settlement Date one (1) share of Stock, as follows:

Participant:	**Employee ID:**		
Date of Grant:			
Total Number of Units:	________ (each a "***Unit***"), subject to adjustment as provided by the Restricted Stock Units Agreement.		
Settlement Date:	Except as provided by the Restricted Stock Units Agreement, the Settlement Date shall be within sixty (60) days following the date on which a Unit becomes a Vested Unit.		
Vesting Start Date:	[ ]		
Vested Units:	Except as provided in the Restricted Stock Units Agreement and provided that the Participant's Service has not terminated prior to the applicable date, the number of Vested Units (disregarding any resulting fractional Unit) shall cumulatively increase on each respective date set forth below by the Vested Percentage set forth opposite such date, as follows:		
	Vesting Date	**Vested Percentage**	
	Prior to first anniversary of Vesting Start Date	0%	
	On first anniversary of Vesting Start Date (the ***"Vesting Date"***)	100%	
Superseding Agreement:	None.		

By their signatures below or by electronic acceptance or authentication in a form authorized by the Company, the Company and the Participant agree that the Award is governed by this Grant Notice and by the provisions of the Restricted Stock Units Agreement and the Plan, both of which are made a part of this document, and by the Superseding Agreement, if any. Capitalized terms used but not defined herein have the meanings set forth in the Plan or Restricted Stock Units Agreement, as applicable. The Participant acknowledges that copies of the Plan, the Restricted Stock Units Agreement and the prospectus for the Plan are available on the Company's internal web site and may be viewed and printed by the Participant for attachment to the Participant's copy of this Grant Notice. The Participant represents that the Participant has read and is familiar with the provisions of the Restricted Stock Units Agreement and the Plan, and hereby accepts the Award subject to all of their terms and conditions.

VERRA MOBILITY CORPORATION	**PARTICIPANT**
By: [officer name] [officer title]	Signature
	Date
Address:	Address

ATTACHMENTS: 2018 Equity Incentive Plan, as amended to the Date of Grant; Restricted Stock Units Agreement and Plan Prospectus

VERRA MOBILITY CORPORATION
RESTRICTED STOCK UNITS AGREEMENT
(For Non-U.S. Participants)

Verra Mobility Corporation, a Delaware corporation (the "***Company***") has granted to the Participant named in the *Notice of Grant of Restricted Stock Units* (the "***Grant Notice***") to which this Restricted Stock Units Agreement (the "***Agreement***") is attached an Award consisting of Restricted Stock Units (each a "***Unit***") subject to the terms and conditions set forth in the Grant Notice and this Agreement. The Award has been granted pursuant to the Verra Mobility Corporation 2018 Equity Incentive Plan (the "***Plan***"), as amended to the Date of Grant, the provisions of which are incorporated herein by reference, except as expressly modified or contradicted by the provisions of this Agreement. By signing the Grant Notice, the Participant: (a) acknowledges receipt of and represents that the Participant has read and is familiar with the Grant Notice, this Agreement, the Plan and a prospectus for the Plan prepared in connection with the registration with the Securities and Exchange Commission of the shares issuable pursuant to the Award (the "***Plan Prospectus***"), (b) accepts the Award subject to all of the terms and conditions of the Grant Notice, this Agreement and the Plan and (c) agrees to accept as binding, conclusive and final all decisions or interpretations of the Committee upon any questions arising under the Grant Notice, this Agreement or the Plan.

1. **DEFINITIONS AND CONSTRUCTION.**

1.1 **Definitions.** Unless otherwise defined herein, capitalized terms shall have the meanings assigned to such terms in the Grant Notice or the Plan.

1.2 **Construction.** Captions and titles contained herein are for convenience only and shall not affect the meaning or interpretation of any provision of this Agreement. Except when otherwise indicated by the context, the singular shall include the plural and the plural shall include the singular. Use of the term "or" is not intended to be exclusive, unless the context clearly requires otherwise.

2. **ADMINISTRATION.**

All questions of interpretation concerning the Grant Notice, this Agreement, the Plan or any other form of agreement or other document employed by the Company in the administration of the Plan or the Award shall be determined by the Committee. All such determinations by the Committee shall be final, binding and conclusive upon all persons having an interest in the Award, unless fraudulent or made in bad faith. Any and all actions, decisions and determinations taken or made by the Committee in the exercise of its discretion pursuant to the Plan or the Award or other agreement thereunder (other than determining questions of interpretation pursuant to the preceding sentence) shall be final, binding and conclusive upon all persons having an interest in the Award. Any Officer shall have the authority to act on behalf of the Company with respect to any matter, right, obligation, or election which is the responsibility of or which is allocated to the Company herein, provided the Officer has apparent authority with respect to such matter, right, obligation, or election.

3. **<u>The Award</u>.**

3.1 **Grant of Units.** On the Date of Grant, the Participant shall acquire, subject to the provisions of this Agreement, the Total Number of Units set forth in the Grant Notice, subject to adjustment as provided in Section 9. Each Unit represents a right to receive on a date determined in accordance with the Grant Notice and this Agreement one (1) share of Stock.

3.2 **No Monetary Payment Required.** The Participant is not required to make any monetary payment (other than applicable tax withholding, if any) as a condition to receiving the Units or shares of Stock issued upon settlement of the Units, the consideration for which shall be past services actually rendered or future services to be rendered to a Participating Company or for its benefit. Notwithstanding the foregoing, if required by applicable law, the Participant shall furnish consideration in the form of cash or past services rendered to a Participating Company or for its benefit having a value not less than the par value of the shares of Stock issued upon settlement of the Units.

4. **<u>Vesting of Units</u>**.

Units acquired pursuant to this Agreement shall become Vested Units as provided in the Grant Notice. For purposes of determining the number of Vested Units following an Ownership Change Event, credited Service shall include all Service with any corporation which is a Participating Company at the time the Service is rendered, whether or not such corporation is a Participating Company both before and after the Ownership Change Event.

5. **<u>Company Reacquisition Right</u>.**

5.1 **Grant of Company Reacquisition Right.** Except to the extent otherwise provided by the Superseding Agreement, if any, or in the Grant Notice, in the event that the Participant's Service terminates for any reason or no reason, with or without cause, the Participant shall forfeit and the Company shall automatically reacquire all Units which are not, as of the time of such termination, Vested Units (***"Unvested Units")***, and the Participant shall not be entitled to any payment therefor (the ***"Company Reacquisition Right"***).

5.2 **Ownership Change Event, Non-Cash Dividends, Distributions and Adjustments.** Upon the occurrence of an Ownership Change Event, a dividend or distribution to the stockholders of the Company paid in shares of Stock or other property, or any other adjustment upon a change in the capital structure of the Company as described in Section 9, any and all new, substituted or additional securities or other property (other than regular, periodic cash dividends paid on Stock pursuant to the Company's dividend policy) to which the Participant is entitled by reason of the Participant's ownership of Unvested Units shall be immediately subject to the Company Reacquisition Right and included in the terms "Units" and "Unvested Units" for all purposes of the Company Reacquisition Right with the same force and effect as the Unvested Units immediately prior to the Ownership Change Event, dividend, distribution or adjustment, as the case may be. For purposes of determining the number of Vested Units following an Ownership Change Event, dividend, distribution or adjustment, credited Service shall include all Service with any corporation which is a Participating Company at the time the Service is rendered, whether or not such corporation is a Participating Company both before and after any such event.

6. <u>SETTLEMENT OF THE AWARD</u>.

6.1 **Issuance of Shares of Stock.** Subject to the provisions of Section 6.3, the Company shall issue to the Participant on the Settlement Date with respect to each Vested Unit to be settled on such date one (1) share of Stock. The Settlement Date with respect to a Unit shall be (a) the date on which such Unit becomes a Vested Unit as provided by the Grant Notice, or (b) as otherwise provided in the Grant Notice (an ***"Original Settlement Date"***); provided, however, that if the tax withholding obligations of a Participating Company, if any, will not be satisfied by the share withholding method described in Section 7.3 and the Original Settlement Date would occur on a date on which a sale by the Participant of the shares to be issued in settlement of the Vested Units would violate the Trading Compliance Policy of the Company, then the Settlement Date for such Vested Units shall be deferred until the next day on which the sale of such shares would not violate the Trading Compliance Policy, but in any event on or before the 15th day of the third calendar month following calendar year of the Original Settlement Date. Shares of Stock issued in settlement of Units shall not be subject to any restriction on transfer other than any such restriction as may be required pursuant to Section 6.3, Section 7 or the Company's Trading Compliance Policy.

6.2 **Beneficial Ownership of Shares; Certificate Registration.** The Participant hereby authorizes the Company, in its sole discretion, to deposit any or all shares acquired by the Participant pursuant to the settlement of the Award with the Company's transfer agent, including any successor transfer agent, to be held in book entry form, or to deposit such shares for the benefit of the Participant with any broker with which the Participant has an account relationship of which the Company has notice. Except as provided by the foregoing, a certificate for the shares acquired by the Participant shall be registered in the name of the Participant, or, if applicable, in the names of the heirs of the Participant.

6.3 **Restrictions on Grant of the Award and Issuance of Shares.** The grant of the Award and issuance of shares of Stock upon settlement of the Award shall be subject to compliance with all applicable requirements of federal, state or foreign law with respect to such securities. No shares of Stock may be issued hereunder if the issuance of such shares would constitute a violation of any applicable federal, state or foreign securities laws or other law or regulations or the requirements of any stock exchange or market system upon which the Stock may then be listed. The inability of the Company to obtain from any regulatory body having jurisdiction the authority, if any, deemed by the Company's legal counsel to be necessary to the lawful issuance of any shares subject to the Award shall relieve the Company of any liability in respect of the failure to issue such shares as to which such requisite authority shall not have been obtained. As a condition to the settlement of the Award, the Company may require the Participant to satisfy any qualifications that may be necessary or appropriate, to evidence compliance with any applicable law or regulation and to make any representation or warranty with respect thereto as may be requested by the Company.

6.4 **Fractional Shares.** The Company shall not be required to issue fractional shares upon the settlement of the Award.

7. **TAX WITHHOLDING.**

7.1 **In General.** Regardless of any action taken by the Company or any other Participating Company with respect to any or all income tax, withholding tax, social insurance, National Insurance Contributions (including superannuation guarantee), payroll tax, payment on account or other tax-related obligations in connection with any aspect of the Award, including the grant, vesting or settlement of the Award, the subsequent sale of shares acquired pursuant to such settlement, or the receipt of any dividends (the *"**Tax Obligations**"*), the Participant acknowledges that the ultimate liability for all Tax Obligations legally due by the Participant is and remains the Participant's responsibility and that the Company (a) makes no representations or undertakings regarding the treatment of any Tax Obligations and (b) does not commit to structure the terms of the grant or any other aspect of the Award to reduce or eliminate the Participant's liability for Tax Obligations. The Participant shall pay, reimburse or make adequate arrangements satisfactory to the Company to satisfy all Tax Obligations of the Company and any other Participating Company at the time such Tax Obligations arise. In this regard, the Participant hereby authorizes withholding of all applicable Tax Obligations from payroll and any other amounts payable to the Participant, and otherwise agrees to make adequate provision for withholding of all applicable Tax Obligations, if any, by each Participating Company which arise in connection with the Award. The Company shall have no obligation to process the settlement of the Award or to deliver shares until the Tax Obligations as described in this Section have been satisfied by the Participant.

7.2 **Assignment of Sale Proceeds.** Subject to compliance with applicable law, including local law, and the Company's Trading Compliance Policy, if permitted by the Company, the Participant may satisfy the Tax Obligations in accordance with procedures established by the Company providing for delivery by the Participant to the Company or a broker approved by the Company of properly executed instructions, in a form approved by the Company, providing for the assignment to a Participating Company of the proceeds of a sale with respect to some or all of the shares being acquired upon settlement of Units.

7.3 **Withholding in Shares.** If permissible under applicable law, including local law, the Company shall have the right, but not the obligation, to require the Participant to satisfy all or any portion of the Tax Obligations by deducting from the shares of Stock otherwise deliverable to the Participant in settlement of the Award a number of whole shares having a fair market value, as determined by the Company as of the date on which the Tax Obligations arise, not in excess of the amount of such Tax Obligations determined by the applicable minimum statutory withholding rates.

8. **EFFECT OF CHANGE IN CONTROL.**

In the event of a Change in Control, the Award shall be treated as set forth in Section 13 of the Plan.

9. **ADJUSTMENTS FOR CHANGES IN CAPITAL STRUCTURE.**

The Award shall be subject to and treated as set forth in Section 4.3 of the Plan.

10. **Rights as a Stockholder.**

The Participant shall have no rights as a stockholder with respect to any shares which may be issued in settlement of this Award until the date of the issuance of such shares (as evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company). No adjustment shall be made for dividends, distributions or other rights for which the record date is prior to the date the shares are issued, except as provided in Section 9.

11. **Service and Employment Conditions.**

In accepting the Award, the Participant acknowledges, understands and agrees that, subject to applicable law:

(a) Any notice period mandated under local law shall not be treated as Service for the purpose of determining the vesting of the Award; and the Participant's right to receive shares in settlement of the Award after the termination of Service, if any, will be measured by the date of termination of the Participant's active Service and will not be extended by any notice period mandated under local law. Subject to the foregoing and the provisions of the Plan, the Company, in its sole discretion, shall determine whether the Participant's Service has terminated and the effective date of such termination.

(b) The vesting of the Award shall cease upon, and no Units shall become Vested Units following, the Participant's termination of Service for any reason except as may be explicitly provided by the Plan or this Agreement.

(c) The Plan is established voluntarily by the Company. It is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time, unless otherwise provided in the Plan and this Agreement, or otherwise prohibited by law with respect to the Participant.

(d) The grant of the Award is voluntary and occasional and does not create any contractual or other right to receive future grants of Awards, or benefits in lieu of Awards, even if Awards have been granted repeatedly in the past.

(e) All decisions with respect to future Award grants, if any, will be at the sole discretion of the Company.

(f) The Participant's participation in the Plan shall not create a right to further Service with any Participating Company and shall not interfere with the ability of with any Participating Company to terminate the Participant's Service at any time, with or without cause.

(g) The Participant is voluntarily participating in the Plan.

(h) The Award is an extraordinary item that does not constitute compensation of any kind for Service of any kind rendered to any Participating Company, and which is outside the scope of the Participant's employment contract, if any.

(i) The Award is not part of normal or expected compensation or salary for any purpose, including, but not limited to, calculating any severance, resignation, termination, redundancy, end-of-service payments, bonuses, long-service awards, pension or retirement benefits or similar payments.

(j) In the event that the Participant is not an employee of the Company, the Award grant will not be interpreted to form an employment contract or relationship with the Company; and furthermore the Award grant will not be interpreted to form an employment contract with any other Participating Company.

(k) The future value of the underlying shares is unknown and cannot be predicted with certainty. If the Participant obtains shares upon settlement of the Award, the value of those shares may increase or decrease.

(l) No claim or entitlement to compensation or damages arises from termination of the Award or diminution in value of the Award or shares acquired upon settlement of the Award resulting from termination of the Participant's Service (for any reason whether or not in breach of local law) and the Participant irrevocably releases the Company and each other Participating Company from any such claim that may arise. If, notwithstanding the foregoing, any such claim is found by a court of competent jurisdiction to have arisen then, by signing this Agreement, the Participant shall be deemed irrevocably to have waived the Participant's entitlement to pursue such a claim.

12. **Data Privacy.**

The following provisions shall only apply to the Participant if he or she resides outside the US, the EU, EEA, and UK:

(a) The Participant acknowledges the collection, use, disclosure and transfer to the United States and other jurisdictions, in electronic or other forms, of his or her personal data as described in this Agreement and any other award materials ("**Data**") by and among, as applicable, the Participating Company Group for the exclusive purpose of implementing, administering, and managing his or her participation in the Plan. If the Participant does not choose to participate in the Plan, his or her employment status or service with the Participating Company Group will not be adversely affected.

(b) The Participant understands that the Participating Company Group may collect, maintain, process and disclose, certain personal information about him or her, including, but not limited to, his or her name, home address and telephone number, date of birth, social insurance number or other identification numbers, salary, nationality, job title, any shares of Stock or directorships held in the Company, details of all equity awards or any other entitlement to shares of Stock awarded, canceled, exercised, vested, unvested or outstanding in his or her favor, for the exclusive purpose of implementing, administering and, managing the Plan.

(c) The Participant understands that Data will be transferred to one or more service provider(s) selected by the Company, which may assist the Company with the implementation, administration and management of the Plan. The Participant understands that the recipients of the Data may be located in the United States or elsewhere, and that the recipient's country (e.g., the United States) may have different, including less stringent, data privacy laws and protections than his or her country. The Participant understands that if he or she resides outside the United States, he or she may request a list with the names and addresses of any potential recipients of the Data by contacting his or her local human resources representative. The Participant authorizes the Company and any other possible recipients that may assist the Company (presently or in the future) with implementing, administering and managing the Plan to receive, possess, use, retain and transfer the Data, in electronic or other forms, for the sole purpose of implementing, administering and managing his or her participation in the Plan.

(d) The Participant understands that Data will be held only as long as is necessary to implement, administer and manage his or her participation in the Plan, including to maintain records regarding participation. The Participant understands that if he or she resides in certain jurisdictions, to the extent required by applicable law, he or she may, at any time, request access to Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents given by accepting these Units, in any case without cost, by contacting in writing his or her local human resources representative. Further, the Participant understands that he or she is providing these consents on a purely voluntary basis. If the Participant does not consent or if he or she later seeks to revoke his or her consent, his or her engagement as a service provider with the Participating Company Group will not be adversely affected; the only consequence of refusing or withdrawing his or her consent is that the Company will not be able to grant him or her Units under the Plan or administer or maintain Units. Therefore, the Participant understands that refusing or withdrawing his or her consent may affect his or her ability to participate in the Plan (including the right to retain the Units). The Participant understands that he or she may contact his or her local human resources representative for more information on the consequences of his or her refusal to consent or withdrawal of consent.

The following provisions shall only apply to the Participant if he or she resides in the EU, EEA, or EU privacy laws are otherwise applicable:

(a) **Data Collected and Purposes of Collection**. The Participant understands that the Company, acting as the controller, as well as the employing Participating Company, will process, to the extent permissible under applicable law, certain personal information about the Participant, including name, home address, and telephone number, information necessary to process the Units (e.g., mailing address for a check payment or bank account wire transfer information), date of birth, social insurance number or other identification numbers, salary, nationality, job title, employment location, details of all Units granted, canceled, vested, unvested or outstanding in the Participant's favor, and where applicable service termination date and reason for termination, any capital shares or directorships held in the Company (where needed for legal or tax compliance), and any other information necessary to process mandatory tax withholding and reporting (all such personal information is referred to as "Data"). The Data is collected from the Participant, and from the Participating Company Group, for the purposes of implementing, administering, and managing the Plan pursuant to its terms and to efficiently protect the Company's and the Participant's rights and (legal) obligations. To the extent the Plan is part of the Participant's (employment) agreement, the legal bases (that is, the legal justification) for processing the Data is that it is necessary to perform, administer and manage the Plan in accordance with applicable law and the employment agreement. The Company furthermore processes the Data to maintain its administration, which is its legitimate interest, subject to the Participant's interest and fundamental rights. The Data must be provided in order for the Participant to participate in the Plan and for the parties to this Agreement to perform their respective obligations thereunder. If the Participant does not provide Data, he or she will not be able to participate in the Plan and become a party to this Agreement.

(b) **Transfers and Retention of Data**. The Participant understands that the Data will be transferred to and among the Participating Company Group, as well as service providers (such as stock administration providers, brokers, transfer agents, accounting firms, payroll processing firms or tax firms), for the purposes explained above. The Participant understands that the recipients of the Data may be located in the United States and in other jurisdictions outside of the European Economic Area where we or our service providers have operations. Some of these other jurisdictions have not been found by the European Commission to have adequate data protection safeguards. If the Participating Company Group transfer Data outside of the European Economic Area, we will take steps as required and recognized by the European Commission to provide adequate safeguards for the transferred Data. The Participant has a right to obtain details of the mechanism(s) under which the Participant's Data is transferred outside of the European Economic Area, or the United Kingdom, which the Participant may exercise by contacting privacy@verramobility.com.

(c) **The Participant's Rights in Respect of Data**. The Participant has the right to access the Participant's Data being processed by the Company as well as understand why Company is processing such Data. Additionally, subject to applicable law, the Participant is entitled to have any inadequate, incomplete or incorrect Data corrected (that is, rectified). Further, subject to applicable law, the Participant may be entitled to the following rights in regard to his or her Data: (i) to object to the processing of Data; (ii) to have his or her Data erased, under certain circumstances, such as where it is no longer necessary in relation to the purposes for which it was processed; (iii) to restrict the processing of the Participant's Data under certain circumstances; (iv) to port a copy of the Data provided pursuant to this Agreement or generated by the Participant, in a common machine-readable format; and (v) to obtain a copy of the appropriate safeguards under which Data is transferred to a third country or international organization. To exercise his or her rights, the Participant may contact the applicable human resources representative and/or privacy@verramobility.com. The Participant may also contact the relevant data protection supervisory authority, as he or she has the right to lodge a complaint. For more information, please see the employee privacy notice previously provided to you.

The following provisions shall only apply to the Participant if he or she resides in the UK or UK privacy laws are otherwise applicable:

(a) **Data Collected and Purposes of Collection**. The Participant understands that the Company and/or any other Participating Company including the employing Participating Company (in each case acting as controller, where applicable), will process, to the extent permissible under applicable law, certain personal information about the Participant, including name, home address and telephone number, information necessary to process the Units (e.g., mailing address for a check payment or bank account wire transfer information), date of birth, social insurance number or other identification numbers, salary, nationality, job title, employment location, details of all Units granted, canceled, vested, unvested or outstanding in the Participant's favor, and where applicable service termination date and reason for termination, any capital shares or directorships held in the Company (where needed for legal or tax compliance), and any other information necessary to process mandatory tax withholding and reporting (all such personal information relating to the Participant is referred to as "Data"). The Data is collected from the Participant, and from the Participating Company Group (including the Company and the employing Participating Companies), for the purpose of implementing, administering and managing the Plan and this Agreement pursuant to their terms.

(b) **The legal bases** (that is, the legal justification) for processing the Data is that it is, where applicable, necessary to perform, administer and manage the Plan, necessary to comply with applicable legal obligations, in exceptional circumstances vital interests or in the Company or another Participating Company's legitimate interests - which means the Company or another Participating Company is using the relevant Data to conduct, develop and protect its business activities (for example, internal reporting and audit and compliance activities) subject to the Participant's interest and fundamental rights. The Data must be provided in order for the Participant to participate in the Plan and for the parties to this Agreement to perform their respective obligations thereunder. If the Participant does not provide Data, he or she will not be able to participate in the Plan and become a party to this Agreement. We may collect and process special category data (e.g. health information) relating to the Participant in the context of the employment relationship and we may rely upon the Participant's explicit consent to process such data, for example where we are required to do so by law or if no other legal basis applies (see the employee notice previously provided to you for more information). We may, in certain circumstances, also use such information to operate the Plan (for example, to determine if vesting of a Participant's Units will accelerate as a result of termination of Service due to Disability). If we ask the Participant for consent to process their Data, the Participant is not obliged to provide it, and such decision will not affect their employment status or Service with any Participating Company. The Participant may withdraw their consent at any time by contacting his or her local human resources representative. Sometimes a Participating Company may also need to process information relating to the identity of the Participant's spouse or civil partner or another beneficiary in respect of whom a Beneficiary Designation is made by the Participant (e.g. contact details) in order to operate the Plan and/or this Agreement. If it does need to do this, it will adopt a valid lawful basis including legitimate interests, contractual necessity, or consent, as appropriate.

(c) **Data Sharing, Transfers and Retention of Data**. The Participant understands that certain of the Data will be transferred to and among the Company and the other members of the Participating Company Group, as well as service providers (such as stock administration providers, brokers, transfer agents, accounting firms, payroll processing firms or tax firms), and third parties where applicable (e.g. designated beneficiaries and/or personal representatives of the Participant's estate) for the purposes explained above, and with law enforcement agencies, courts, regulators, government authorities or other third parties where required by applicable law or to protect the rights of the Company, another Participating Company or a third party. The Participant understands that the recipients of the Data may be located in the

United States and in other jurisdictions outside of the United Kingdom where we or our service providers have operations. The United States and some of these other jurisdictions have not been found by the European Commission or United Kingdom Government to have adequate data protection safeguards. If a Participating Company transfers Data outside of the European Economic Area or United Kingdom, we will take steps as required and recognized by relevant law (including UK law) as applicable (including where recognized by the United Kingdom Government or agencies in the UK) to provide adequate safeguards for the transferred Data (such as contractual commitments). The Participant has a right to obtain details of the mechanism(s) under which the Data is transferred outside of the European Economic Area, or the United Kingdom, which the Participant may exercise by contacting privacy@verramobility.com. Data will be held only as long as is necessary for the purposes described above, including to maintain records regarding participation. We implement technical and organizational measures to ensure a level of security appropriate to the risk to the personal data we process.

(d) **The Participant's Rights in Respect of Data**. The Participant has the right, subject to applicable law, to access the Data being processed by the Company as well as understand why Company is processing such Data. Additionally, subject to applicable law, the Participant is entitled to have any inadequate, incomplete or incorrect Data corrected (that is, rectified). Further, subject to applicable law, the Participant may be entitled to the following rights in regard to his or her Data: (i) to object to the processing of Data; (ii) to have his or her Data erased, under certain circumstances, such as where it is no longer necessary in relation to the purposes for which it was processed; (iii) to restrict the processing of the Data (i.e. limit the way the Company can process the Data) under certain circumstances; (iv) to port a copy of the Data provided pursuant to this Agreement or generated by the Participant, in a common machine-readable format; and (v) to obtain a copy of the appropriate safeguards under which Data is transferred to a third country or international organization as described above. To exercise his or her rights, the Participant may contact the applicable/local human resources representative. The Participant may also contact the relevant data protection supervisory authority, as he or she has the right to lodge a complaint. For more information, please see the employee privacy notice previously provided to you.

13. **Legends.**

The Company may at any time place legends referencing any applicable federal, state or foreign securities law restrictions on all certificates representing shares of stock issued pursuant to this Agreement. The Participant shall, at the request of the Company, promptly present to the Company any and all certificates representing shares acquired pursuant to this Award in the possession of the Participant in order to carry out the provisions of this Section.

14. **Compliance with Section 409A.**

It is intended that any election, payment or benefit which is made or provided pursuant to or in connection with this Award that may result in Section 409A Deferred Compensation shall comply in all respects with the applicable requirements of Section 409A (including applicable regulations or other administrative guidance thereunder, as determined by the Committee in good faith) to avoid the unfavorable tax consequences provided therein for non-compliance. In connection with effecting such compliance with Section 409A, the following shall apply:

14.1 **Separation from Service; Required Delay in Payment to Specified Employee.** Notwithstanding anything set forth herein to the contrary, no amount payable pursuant to this Agreement on account of the Participant's termination of Service which constitutes a "deferral of compensation" within the meaning of the Treasury Regulations issued pursuant to Section 409A of the Code (the ***"Section 409A Regulations"***) shall be paid unless and until the Participant has incurred a "separation from service" within the meaning of the Section 409A Regulations. Furthermore, to the extent that the Participant is a "specified employee" within the meaning of the Section 409A Regulations as of the date of the Participant's separation from service, no amount that constitutes a deferral of compensation which is payable on account of the Participant's separation from service shall be paid to the Participant before the date (the ***"Delayed Payment Date"***) which is first day of the seventh month after the date of the Participant's separation from service or, if earlier, the date of the Participant's death following such separation from service. All such amounts that would, but for this Section, become payable prior to the Delayed Payment Date will be accumulated and paid on the Delayed Payment Date.

14.2 **Other Changes in Time of Payment.** Neither the Participant nor the Company shall take any action to accelerate or delay the payment of any benefits under this Agreement in any manner which would not be in compliance with the Section 409A Regulations.

14.3 **Amendments to Comply with Section 409A; Indemnification.** Notwithstanding any other provision of this Agreement to the contrary, the Company is authorized to amend this Agreement, to void or amend any election made by the Participant under this Agreement and/or to delay the payment of any monies and/or provision of any benefits in such manner as may be determined by the Company, in its discretion, to be necessary or appropriate to comply with the Section 409A Regulations without prior notice to or consent of the Participant. The Participant hereby releases and holds harmless the Company, its directors, officers and stockholders from any and all claims that may arise from or relate to any tax liability, penalties, interest, costs, fees or other liability incurred by the Participant in connection with the Award, including as a result of the application of Section 409A.

14.4 **Advice of Independent Tax Advisor.** The Company has not obtained a tax ruling or other confirmation from the Internal Revenue Service with regard to the application of Section 409A to the Award, and the Company does not represent or warrant that this Agreement will avoid adverse tax consequences to the Participant, including as a result of the application of Section 409A to the Award. The Participant hereby acknowledges that he or she has been advised to seek the advice of his or her own independent tax advisor prior to entering into this Agreement and is not relying upon any representations of the Company or any of its agents as to the effect of or the advisability of entering into this Agreement.

15. **MISCELLANEOUS PROVISIONS.**

15.1 **Termination or Amendment.** The Committee may terminate or amend the Plan or this Agreement at any time; provided, however, that except as provided in Section 8 in connection with a Change in Control, no such termination or amendment may have a materially adverse effect on the Participant's rights under this Agreement without the consent of the

Participant unless such termination or amendment is necessary to comply with applicable law or government regulation, including, but not limited to, Section 409A, as applicable. No amendment or addition to this Agreement shall be effective unless in writing.

15.2 **Nontransferability of the Award.** Prior to the issuance of shares of Stock on the applicable Settlement Date, neither this Award nor any Units subject to this Award shall be subject in any manner to anticipation, alienation, sale, exchange, transfer, assignment, pledge, encumbrance, or garnishment by creditors of the Participant or the Participant's beneficiary, except transfer by will or by the laws of descent and distribution. All rights with respect to the Award shall be exercisable during the Participant's lifetime only by the Participant or the Participant's guardian or legal representative.

15.3 **Further Instruments.** The parties hereto agree to execute such further instruments and to take such further action as may reasonably be necessary to carry out the intent of this Agreement.

15.4 **Binding Effect.** This Agreement shall inure to the benefit of the successors and assigns of the Company and, subject to the restrictions on transfer set forth herein, be binding upon the Participant and the Participant's heirs, executors, administrators, successors and assigns.

15.5 **Delivery of Documents and Notices.** Any document relating to participation in the Plan or any notice required or permitted hereunder shall be given in writing and shall be deemed effectively given (except to the extent that this Agreement provides for effectiveness only upon actual receipt of such notice) upon personal delivery, electronic delivery at the e-mail address, if any, provided for the Participant by a Participating Company, or upon deposit in the U.S. Post Office or foreign postal service, by registered or certified mail, or with a nationally recognized overnight courier service, with postage and fees prepaid, addressed to the other party at the address of such party set forth in the Grant Notice or at such other address as such party may designate in writing from time to time to the other party.

(a) ***Description of Electronic Delivery and Signature.*** The Plan documents, which may include but do not necessarily include: the Plan, the Grant Notice, this Agreement, the Plan Prospectus, and any reports of the Company provided generally to the Company's stockholders, may be delivered to the Participant electronically. In addition, if permitted by the Company, the Participant may deliver electronically the Grant Notice to the Company or to such third party involved in administering the Plan as the Company may designate from time to time. Such means of electronic delivery may include but do not necessarily include the delivery of a link to a Company intranet or the Internet site of a third party involved in administering the Plan, the delivery of the document via e-mail or such other means of electronic delivery specified by the Company. Any and all such documents and notices may be electronically signed.

(b) ***Consent to Electronic Delivery and Signature.*** The Participant acknowledges that the Participant has read Section 15.5(a) of this Agreement and consents to the electronic delivery of the Plan documents and, if permitted by the Company, the delivery of the Grant Notice, as described in Section 15.5(a). The Participant agrees that any and all such documents requiring a signature may be electronically signed and that such electronic signature shall have the same effect as a handwritten signature for the purposes of validity, enforceability and admissibility. The Participant acknowledges that he or she may receive from the Company a paper copy of any documents delivered electronically at no cost to the Participant by contacting the Company by telephone or in writing. The Participant further acknowledges that the Participant will be provided with a paper copy of any documents if the attempted electronic delivery of such documents fails. Similarly, the Participant understands that the Participant must provide the Company or any designated third party administrator with a paper copy of any documents if the attempted electronic delivery of such documents fails. The Participant may revoke his or her consent to the electronic delivery of documents described in Section 15.5(a) or may change the electronic mail address to which such documents are to be delivered (if Participant has provided an electronic mail address) at any time by notifying the Company of such revoked consent or revised e-mail address by telephone, postal service or electronic mail. Finally, the Participant understands that he or she is not required to consent to electronic delivery of documents described in Section 15.5(a).

15.6 **Relocation Outside the United States**. If the Participant relocates to a country outside the United States, the Company reserves the right to impose other requirements on the Participant's participation in the Plan, on the Units and on any shares of Stock acquired under the Plan, to the extent the Company determines necessary or advisable in order to comply with local law or facilitate the administration of the Plan, and to require the Participant to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

15.7 **Country-Specific Terms and Conditions.** Notwithstanding any other provision of this Agreement to the contrary, the Award shall be subject to the specific terms and conditions, if any, set forth in Appendix A to this Agreement which are applicable to the Participant's country of residence, the provisions of which are incorporated in and constitute part of this Agreement. Moreover, if the Participant relocates to one of the countries included in Appendix A, the specific terms and conditions applicable to such country will apply to the Award to the extent the Company determines that the application of such terms and conditions is necessary or advisable in order to comply with local law or facilitate the administration of the Plan or this Agreement.

15.8 **Foreign Exchange / Exchange Control.** The Participant acknowledges and agrees that it is the Participant's sole responsibility to investigate and comply with any applicable foreign exchange or exchange control laws in connection with the issuance, delivery or sale of the shares of Stock pursuant to the Award and that the Participant shall be responsible for any associated compliance or reporting of inbound international fund transfers required under applicable law. The Participant is advised to seek appropriate professional advice as to how the foreign exchange or exchange control regulations apply to the Participant's specific situation.

15.9 **Language**. If Participant has received this Agreement, or any other document related to the Award and/or the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control, subject to local law.

15.10 **Integrated Agreement.** The Grant Notice, this Agreement and the Plan, together with the Superseding Agreement, if any, shall constitute the entire understanding and agreement of the Participant and the Participating Company Group with respect to the subject matter contained herein or therein and supersede any prior agreements, understandings, restrictions, representations, or warranties among the Participant and the Participating Company Group with respect to such subject matter. To the extent contemplated herein or therein, the provisions of the Grant Notice, this Agreement and the Plan shall survive any settlement of the Award and shall remain in full force and effect.

15.11 **Applicable Law.** This Agreement shall be governed by the laws of the State of Delaware, without regard to its conflict of law rules.

15.12 **Counterparts.** The Grant Notice may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

APPENDIX A

VERRA MOBILITY CORPORATION
2018 EQUITY INCENTIVE PLAN
RESTRICTED STOCK UNITS AGREEMENT
FOR NON-US PARTICIPANTS

Terms and Conditions

This Appendix includes additional terms and conditions that govern the Award granted to Participant under the Plan if he or she resides in one of the countries listed below. Certain capitalized terms used but not defined in this Appendix have the meanings set forth in the Plan and/or the main body of the Agreement.

Notifications

This Appendix also includes information regarding exchange controls and certain other issues of which Participant should be aware with respect to his or her participation in the Plan. The information is based on the securities, exchange control and other laws in effect in the respective countries as of February 2026. Such laws are often complex and change frequently. As a result, the Company strongly recommends that Participant not rely on the information in this Appendix as the only source of information relating to the consequences of Participant's participation in the Plan because the information may be out of date at the time Participant vests in the Shares or sells the Shares acquired under the Plan.

In addition, the information contained herein is general in nature and may not apply to Participant's particular situation and the Company is not in a position to assure Participant of any particular result. Accordingly, Participant is advised to seek appropriate professional advice as to how the relevant laws of Participant's country may apply to his or her situation.

Finally, if Participant is a citizen or resident of a country other than the one in which Participant is currently working or transfers to another country after the grant of the Restricted Stock Units, or is considered a resident of another country for local law purposes, the information contained herein may not be applicable to Participant in the same manner. In addition, the Company shall, in its discretion, determine to what extent the terms and conditions contained herein shall apply to the Participant under these circumstances.

AUSTRALIA

Notifications

Securities Law Information. The offer of the Award in Australia is made under Division 1A of Part 7.12 of the *Corporations Act 2001* (Cth) ("***Corporations Act***") and is intended to comply with the provisions of the Corporations Act. If a Participant acquires Stock under the Plan and subsequently offers such Stock for sale to a person or entity resident in Australia, the offer may be subject to disclosure requirements under Australian law. The Participant should obtain legal advice regarding any applicable disclosure requirements prior to making any such offer.

No Advice or Recommendation. This Agreement is not intended to provide the sole or principal basis of any investment or credit decision or any other risk evaluation. The information contained in this Agreement is not financial product advice, investment advice or a recommendation by the Company or any other person that subscribes for shares of Stock in the Company. To the extent any offering material is taken to contain any financial product advice, such advice is general advice only and has been prepared without taking into account any recipients' objectives, financial situation or needs. Each Participant must conduct his or her own investigations and analysis of the operations and prospects of the Company that it considers necessary or desirable and should determine for itself its interest in acquiring shares of Stock in the Company on the basis of such independent assessment and investigation.

Not an offer document. This Agreement is not a "prospectus" or "disclosure document" for the purposes of the Corporations Act and will not, and is not required to, be lodged with the Australian Securities and Investments Commission. The Award Agreement is not required to, and does not, contain all the information which would be required in a prospectus or disclosure document, or all of the information that a prospective investor may desire or should obtain in order to make an informed investment decision.

Terms and Conditions

Compliance with Laws. The Participant is responsible for complying with any laws applicable to them in connection with the Award, any stock issued or transferred on vesting, and any disposal of that stock. The Company gives no advice in relation to those matters and recommends that the Participant obtain their own professional advice where appropriate.

Offer of Award. The Company, in its absolute discretion, may make a written offer to an eligible person who is an Australian resident it chooses to accept the Award. The Company will determine eligibility to participate (subject to the Corporations Act).

The offer will specify the maximum number of shares of Stock the Participant may accept under the Award, the date of grant, the expiration date, the vesting conditions (if any), any applicable holding period and any disposal restrictions attaching to the Award or the resulting shares of Stock (all of which may be set by the Company in its absolute discretion).

The offer will be accompanied by an acceptance form and a copy of the Plan and this Agreement or, alternatively, details on how the Participant may obtain a copy of the Plan and this Agreement.

Grant of Award. If the Participant validly accepts the Company's offer of Award, the Company will grant the Participant the Award for the number of shares of Stock for which the Award was accepted. However, the Company will *not* do so if the Participant has ceased to be an eligible person at the date when the Award is to be granted or the Company is otherwise prohibited from doing so under the Corporations Act without a disclosure document, product disclosure statement or similar document.

The Company will provide a copy of this Agreement in respect of the Award granted to the Participant as part of the offer to the Participant.

CANADA

Terms and Conditions

Termination of Service. Sections 5.1 and 11(a), (b), (f), (i) and (l) do not apply to Participants employed in Canada.

Notwithstanding any provision of the Plan or this Agreement, the following provision shall apply to Participants employed in Canada:

> Except to the extent otherwise provided by the Superseding Agreement, if any, in the event that the Participant's Service terminates for any reason or no reason, with or without cause, on the termination date, the Participant shall forfeit and the Company shall automatically reacquire all Units which are not, as of the time of such termination, Vested Units ("Unvested Units"), and the Participant shall not be entitled to any payment therefor (the "Company Reacquisition Right").
>
> For purposes of this Agreement, the Participant's "termination date" shall mean the later of (i) the date upon which the Participant ceases to actively perform services for the Company, without regard for the manner in which performance of services ceased (including, without limitation, termination without cause, termination for cause, constructive dismissal, resignation, frustration of employment for any reason, and whether termination was lawful or unlawful), and without regard to any notice period under contract or common law that is not worked, and (ii) the end of any minimum period of notice of termination (if any) required by applicable employment standards legislation in the circumstances of the Participant's cessation of services. For clarity, unless otherwise expressly provided in this Agreement or determined by the Company, no Unit will vest under the Plan following the Participant's termination date, or during any notice period under contact or common law save and except during the statutory notice period if required under applicable employment standards legislation, and the termination date will not be extended by any period of notice of termination under contract or at common or civil law in respect of which the Participant may receive pay in lieu of notice of termination or damages in lieu of such notice, save and except the minimum statutory notice if required under applicable employment standards legislation. For further certainty, a Canadian Participant shall not be entitled to payment or damages in respect of any unvested Unit forfeited, or the loss of opportunity for a Unit to vest, during any notice period under contract or common law, save and except the statutory notice period if required under applicable employment standards legislation.

Language Consent. The parties to this Agreement acknowledge that it is their express wish that this Agreement, as well as all documents, notices, and legal proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto, be drawn up in English.

Consentement relatif à la langue utilisée. Les parties reconnaissent avoir exigé que cette convention («Agreement») soit rédigée en anglais, ainsi que tous les documents, avis et procédures judiciaires, éxécutés, donnés ou intentés en vertu de, ou liés directement ou indirectement à la présente.

Notifications

Securities Law Information. The Participant is permitted to sell shares of Stock acquired through the Plan through the designated broker appointed by the Company, provided the resale of shares of Stock acquired under the Plan takes place outside of Canada, including, if applicable, through the facilities of a stock exchange on which the shares of Stock are listed.

Foreign Asset/Account Reporting Information. Canadian residents are required to report any foreign property (e.g., shares of Stock acquired under the Plan and possibly unvested Unit) on form T1135 (Foreign Income Verification Statement) if the total cost of their foreign property exceeds C$100,000 at any time in the year. It is the Participant's responsibility to comply with these reporting obligations, and the Participant should consult with his or her personal tax advisor in this regard.

Share Settlement of Unit. Notwithstanding anything to the contrary in the Plan or this Agreement, Unit granted to Canadian Participants shall only be settled in shares of Stock and shall not be settled in cash.

FRANCE

Terms and Conditions

Units Not Tax-Qualified. The Unit is not intended to be a tax-qualified or tax-preferred award, including without limitation, under Sections L. 225-197-1 to L. 225-197-5 and Sections L. 22-10-59 to L. 22-10-60 of the French Commercial Code, as amended. The Participant is encouraged to consult with a personal tax advisor to understand the tax and social insurance implications of the Unit.

Language Consent. By accepting the Unit, the Participant confirms having read and understood the documents relating to this grant (the Plan and this Agreement) which were provided in English language. The Participant accepts the terms of those documents accordingly. The Participant confirms that the Participant has a good knowledge of the English language.

En acceptant l'Attribution, le Bénéficiaire confirme avoir lu et compris les documents relatifs à cette attribution (le Plan et ce Contrat) qui ont été fournis en langue anglaise. Le Bénéficiaire accepte les dispositions de ces documents en connaissance de cause. Etant précisé que le Bénéficiaire a une bonne maîtrise de la langue anglaise.

Notifications

Securities Law Information. The grant of Unit under the Plan is exempt or excluded from the requirement to publish a prospectus under the EU Prospectus Regulation as implemented in France.

Foreign Asset/Account Reporting Information. The Participant may hold shares of Stock acquired upon vesting/settlement of the Unit, any proceeds resulting from the sale of shares of

Stock or any dividends paid on such shares of Stock outside of France, provided the Participant declares all foreign bank and brokerage accounts (including any accounts that were opened or closed during the tax year) with his or her annual income tax return. Failure to complete this reporting may trigger penalties for the Participant.

HUNGARY

Notifications

Securities Law Information. The grant of Unit under the Plan is exempt or excluded from the requirement to publish a prospectus under the EU Prospectus Regulation as implemented in Hungary.

The grant of Unit made pursuant to and in compliance with the private placement rules under the Capital Markets Act CXX of 2001. However, the Company will file a notification with the Hungarian Financial Supervisory Authority as applicable.

Non-Qualification of Award. The Participant understands that the Unit is not intended to be tax-qualified or preferred under the laws of Hungary.

Data Privacy. The Participant acknowledges that a separate privacy notice concerning the processing of personal data in relation to the implementation, administration and management of the Plan is attached to the Agreement, and confirms that they have read and understood its contents.

Language. By accepting the Unit, the Participant confirms having read and understood the documents relating to this grant (the Plan and this Agreement) which were provided in English language. The Participant accepts the terms of those documents accordingly. The Participant confirms that the Participant has a good knowledge of the English language.

INDIA

Terms and Conditions

Tax Withholding. The following provision supplements Section 7 of this Agreement:

The Participant agrees that under the provisions of the (Indian) Income Tax Act, 1961, or the Indian Income Tax Act, 2025, as applicable, the Company would be required to withhold Tax Obligations on the value of the benefit earned by the Participant as a result of the Participant's participation in the Plan. Such benefit shall be computed according to the provisions of the applicable Indian law.

The Participant agrees that the Company may calculate the Tax Obligations to be withheld and accounted for by reference to the maximum applicable rates, without prejudice to any right that the Participant may have to recover an overpayment from the relevant tax authorities. The Participant agrees that the Company may withhold the Tax Obligations from the Participant's wages or other cash compensation paid to the Participant by the Company. The Participant agrees to pay to the Company the Tax Obligations that the Company may be required to withhold or account, if such Tax Obligations cannot be satisfied by the means previously described.

The Participant acknowledges that, regardless of any action taken by the Company, the ultimate liability for all Tax Obligations is and remains the responsibility of the Participant and may exceed the amount actually withheld by the Company.

Notifications

Exchange Control Information. The Participant understands and agrees that he or she shall repatriate any proceeds from the sale of shares of Stock acquired under the Plan to India and convert the proceeds into local currency without any delay as soon as possible. The Participant will receive a foreign inward remittance certificate ("***FIRC***") from the bank where he or she deposits the foreign currency. The Participant shall maintain the FIRC as evidence of the repatriation of funds in the event the Reserve Bank of India or his or her employer requests proof of repatriation.

Foreign Asset/Account Reporting Information. Indian residents are required to declare the following items in their annual tax return: (i) any foreign assets held by them (including shares of Stock acquired under the Plan), and (ii) any foreign bank accounts for which they have signing authority. It is the Participant's responsibility to comply with applicable foreign asset tax laws in India and the Participant shall consult with his or her personal tax advisor to ensure that the Participant is properly reporting his or her foreign assets and bank accounts. The Participant's local employer will issue a Form 16 to the Participant and report perquisites in Form 12BA after the end of the Financial Year.

NETHERLANDS

Notifications

Relocation Outside the Netherlands. If the Participant relocates to a Participating Company located outside the Netherlands, the Company reserves the right to impose other requirements on the Participant's participation in the Plan, on the Units and on any Shares acquired under the Plan, to the extent the Company determines necessary or advisable in order to comply with local law or facilitate the administration of the Plan, and to require the Participant to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

Securities Law Information. The grant of Unit under the Plan is exempt or excluded from the requirement to publish a prospectus under the EU Prospectus Regulation as implemented in the Netherlands.

Prohibition Against Insider Trading. The Participant should be aware of the Dutch insider trading rules, which may affect the sale of shares of Stock acquired under this Agreement. In particular, the Participant may be prohibited from effecting certain share transactions if the Participant has insider information regarding the Company. Below is a discussion of the applicable restrictions. The Participant is advised to read the discussion carefully to determine whether the insider rules could apply to him or her. If it is uncertain whether the insider rules apply, the Company recommends that the Participant consults with a legal advisor. The Company cannot be held liable if the Participant violates the Dutch insider trading rules. The Participant is responsible for ensuring the Participant’s compliance with these rules. The Company may, when deemed necessary impose blackout periods during which no shares may be effected in accordance with the Insider Trading Policy of the Company and relevant European and/or Dutch law.

Dutch securities laws prohibit insider trading. As of 3 July 2016, the European Market Abuse Regulation (MAR), is applicable in the Netherlands. For further information, the Participant is referred to the website of the Authority for the Financial Markets (AFM): https://www.afm.nl/nl-nl/sector/themas/marktmisbruik.

Given the broad scope of the definition of insider information, certain employees of the Company working at its Dutch Participating Company may have insider information and thus are prohibited from making a transaction in securities in the Netherlands at a time when they have such insider information. By entering into and participating in this Agreement, the Participant acknowledges having read and understood the notification above and acknowledges that it is the Participant’s responsibility to comply with the Dutch insider trading rules, as discussed herein.

The Company will withhold relevant wage tax and social security contributions from your salary or the proceeds of the RSUs, if required by Dutch law.

PORTUGAL

Notifications

Exchange Control Information. If the Participant receives shares of Stock upon vesting of Unit, the acquisition of the shares of Stock should be reported to the Banco de Portugal for statistical purposes. If the shares of Stock are deposited with a commercial bank or financial intermediary in Portugal, such bank or financial intermediary will submit the report on the Participant’s behalf. If the shares of Stock are not deposited with a commercial bank or financial intermediary in Portugal, the Participant is responsible for submitting the report to the Banco de Portugal.

Securities Law Information. The grant of Unit under the Plan is exempt or excluded from the requirement to publish a prospectus under the EU Prospectus Regulation as implemented in Portugal.

SPAIN

Terms and Conditions

Service Conditions. This provision supplements Section 11 of this Agreement:

In accepting this Unit, the Participant consents to participate in the Plan and acknowledges that he or she has received a copy of the Plan.

The Participant understands that the Company has unilaterally, gratuitously and discretionally decided to grant Unit under the Plan to individuals who may be employees of the Company or any Participating Company throughout the world. The decision is a limited decision that is entered into upon the express assumption and condition that any grant will not economically or otherwise bind the Company or any Participating Company, over and above the specific terms of the Plan. Consequently, the Participant understands that this Unit is granted on the assumption and condition that this Unit and any shares of Stock acquired upon exercise of this Unit are not part of any employment contract (either with the Company or any Participating Company) and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation) or any other right whatsoever. In addition, the Participant understands that this Unit would not be granted to the Participant but for the assumptions and conditions referred to herein; thus, the Participant acknowledges and freely accepts that should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, then the grant of this Unit shall be null and void.

This Unit is a conditional right to shares of Stock and will be forfeited in the case of the Participant's termination of employment. This will be the case even if (1) the Participant is considered to be unfairly dismissed without cause (*despido improcedente*); (2) the Participant is dismissed for disciplinary or objective reasons or due to a collective dismissal, whether adjudged or recognized to be with or without cause; (3) the Participant terminates employment due to a change of work location, duties or any other material modification of the terms of employment; (4) the Participant terminates employment due to unilateral breach of contract of the Company or any of its Subsidiaries; or (5) The Participant's employment terminates for any other reason whatsoever (including, but not limited to, mutual agreement, resignation, retirement, death, permanent disability, causes included in the employment contract, expiry of the temporary contract, force majeure and under Article 10.3 of the Royal Decree Law 1382/1985). Consequently, upon termination of the Participant's employment for any of the reasons set forth above, the Participant will automatically lose any rights to the unvested Unit granted to him or her as of the date of the Participant's termination of employment, as described in the Plan and this Agreement.

Notifications

Securities Law Information. The grant of Unit under the Plan is exempt or excluded from the requirement to publish a prospectus under the EU Prospectus Regulation as implemented in Spain.

The Units do not qualify under Spanish Law as securities. No "offer to the public," as defined under Spanish Law, has taken place or will take place in the Spanish territory. Neither the Plan nor this Agreement have been registered with the Comisión Nacional del Mercado de Valores and do not constitute a public offering prospectus.

Exchange Control Information. The Participant must declare the acquisition and sale of shares of Stock to the *Dirección General de Comercio y Inversiones* (the "***DGCI***") for statistical purposes. Because the Participant will not acquire or sell the shares of Stock through the use of a Spanish financial institution, the Participant must make the declaration himself or herself by filing a D-6 form with the DGCI. Generally, the D-6 form must be filed each January while the shares of Stock are owned as of December 31 of each year; however, if the value of the shares of Stock or the sale proceeds exceed a certain designated amount, a declaration must be filed within one month of the acquisition or sale, as applicable.

Foreign Asset/Account Reporting Information. To the extent that the Participant holds shares of Stock and/or has bank accounts outside Spain with a value in excess of a certain designated amount (for each type of asset) as of December 31 each year, the Participant will be required to report information on such assets through tax form 720. After such shares of Stock and/or accounts are initially reported, the reporting obligation will apply for subsequent years only if the value of any previously-reported shares of Stock or accounts increases by more than a certain designated amount. The Participant should consult his or her personal advisor in this regard. Further, the Participant is required to declare electronically to the Bank of Spain any securities accounts (including brokerage accounts held abroad), as well as the shares of Stock held in such accounts if the value of the transactions during the prior tax year or the balances in such accounts as of December 31 of the prior tax year exceed certain designated amount.

UNITED KINGDOM

Notifications

Securities Law Information. Neither this Agreement nor Appendix, nor the Plan Prospectus is a prospectus for the purposes of applicable United Kingdom law, including the Public Offers and Admission to Trading Regulations 2024. The Plan, this Agreement, the Award and any Unit granted under this Agreementare exclusively available in the UK to addressees who are bona fide employees and former employees of the Company or an Affiliate of the Company.

Non-Qualification of Award. The Award is not intended to be tax-qualified or tax-preferred for purposes of UK tax rules.

Tax Consultation. The Participant understands that he or she may suffer adverse tax consequences as a result of the vesting of the Units and/or Participant's acquisition, holding or disposition of the shares. The Participant represents that he or she will consult with any tax advisors the Participant deems appropriate in connection with the vesting of the Units and/or acquisition, holding or disposition of the shares, including in relation to reporting requirements, and that the Participant is not relying on the company or any Participating Company for any tax advice.

Prohibition Against Insider Dealing. The Participant should be aware of:

1. the insider dealing rules of the United Kingdom's retained law version of Regulation (EU) No 596/2014 of the European Parliament and Council (Market Abuse Regulation) which apply in the UK; and

2. the UK's insider dealing rules under the Criminal Justice Act 1993,

and any other relevant legislation or regimes as may be introduced and/or amended from time to time, any of which may affect transactions under the Plan such as the acquisition or sale of shares of Stock acquired under the Plan, including if the Participant has inside information regarding the Company. If the Participant is uncertain whether any insider dealing or similar rules apply, the Company recommends that the Participant consults with a legal advisor. The Company cannot be held liable if the Participant violates any applicable insider dealing rules. The Participant is responsible for ensuring his or her compliance with these rules.

Share Settlement of Unit. Notwithstanding anything to the contrary in the Plan or this Agreement, Units granted to UK Participants shall only be settled in shares of Stock and shall not be settled in cash.

No Relation to Employment Status. Section 11(f) of this Agreement shall be replaced by "The Participant's participation in the Plan shall not create a right to further Service with any Participating Company and shall not interfere with the ability of any Participating Company to terminate the Participant's Service in accordance with the terms of the Participant's Service and the requirements of applicable law."

No Deferral. No deferral of any part of the shares of Stock or other property otherwise issuable to the Participant shall be permitted by election of the Participant (whether under section 9.6 of the Plan or otherwise) following the date of this Agreement.

Tax Obligations. Without prejudice to section 7.1, for the purposes of this Agreement "Tax Obligations" shall also include any or all income tax and employee's National Insurance contributions together with any similar or analogous taxes or other sums in any jurisdiction which any Participating Company or relevant employer is required to withhold, deduct and/or account for on behalf of or in respect of the relevant Participant to HM Revenue & Customs or any other taxing or other governmental authority (whether within the United Kingdom or not) competent to collect, assess or administer any Tax Obligation in connection with any aspect of the Award, including the grant, vesting or settlement of the Award, the subsequent sale of shares acquired pursuant to such settlement, or the receipt of any dividends. Notwithstanding any other provision of this Agreement or the Plan, each UK Participant shall, to the extent permitted by law, indemnify each relevant Participating Company and employer against any Tax Obligations (other than any employer's National Insurance contributions, other employer's social security obligations and apprenticeship levy) which such Participating Company or employer is liable or required to withhold, deduct and/or account for in respect of in connection with any aspect of the Award or Unit, including the grant, vesting or settlement of the Award or Unit, the subsequent sale of shares acquired pursuant to such settlement, or the receipt of any dividends.

Section 431 Election. As a condition of participation in the Plan and the grant of the Award and the Units pursuant to the Grant Notice and this Agreement, the Committee may require a UK

Participant to enter into an election under section 431(1) of the Income Tax (Earnings and Pensions) Act 2003 in relation to any shares of Stock or other relevant property acquired or to be acquired by the UK Participant in connection with and/or as a result of any Unit or this Agreement.

****

End of the Appendix

Exhibit 31.1

Certification of Principal Executive Officer
Pursuant to Exchange Act Rules 13a-14(a) and 15d-14(a)
as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

I, Jonathan Keyser, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Verra Mobility Corporation;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Dated: August 5, 2026

By: /s/Jonathan Keyser
Jonathan Keyser
Interim President and Chief Executive Officer

Exhibit 31.2

Certification of Principal Financial Officer
Pursuant to Exchange Act Rules 13a-14(a) and 15d-14(a)
as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

I, Craig Conti, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Verra Mobility Corporation;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Dated:August 5, 2026

By: /s/ Craig Conti
Craig Conti
Chief Financial Officer

Exhibit 32.1

VERRA MOBILITY CORPORATION
CERTIFICATION OF CHIEF EXECUTIVE OFFICER PURSUANT TO 18 U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the quarterly report on Form 10-Q of Verra Mobility Corporation (the "***Company***") for the period ended June 30, 2026 as filed with the Securities and Exchange Commission on the date hereof (the "***Report***"), I, Jonathan Keyser, Interim President and Chief Executive Officer of the Company, hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to the best of my knowledge:

(1) the Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, and

(2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.Jo

Dated: August 5, 2026

By: /s/ Jonathan Keyser
Jonathan Keyser
Interim President and Chief Executive Officer

Exhibit 32.2

VERRA MOBILITY CORPORATION
CERTIFICATION OF CHIEF FINANCIAL OFFICER PURSUANT TO 18 U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the quarterly report on Form 10-Q of Verra Mobility Corporation (the "***Company***") for the period ended June 30, 2026 as filed with the Securities and Exchange Commission on the date hereof (the "***Report***"), I, Craig Conti, Chief Financial Officer of the Company, hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to the best of my knowledge:

(1) the Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, and

(2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: August 5, 2026	By:	/s/ Craig Conti
		Craig Conti
		Chief Financial Officer