

Disclosure of ceasing to have substantial holding
Section 279, Financial Markets Conduct Act 2013

To: NZX Limited

and

To: EROAD Limited

Date this disclosure made: 09 April 2025

Date last disclosure made: 19 March 2025

Date on which substantial holding ceased: 07 April 2025

Substantial product holder(s) giving disclosure

Full name(s): **UBS Group AG and its related bodies corporate**

Summary of previous substantial holding

Class of quoted voting products: **Ordinary shares**

Summary for: **UBS Group AG and its related bodies corporate**

For **last** disclosure, —

(a) total number held in class: 9,743,128 shares

(b) total in class: 187,410,632 shares

(c) total percentage held in class: 5.20%

For current holding **after** ceasing to have substantial holding, —

(a) total number held in class: 8,635,816 shares

(b) total in class: 187,410,632 shares

(c) total percentage held in class: 4.61%

Details of transactions and events giving rise to ceasing of substantial holding

Details of the transactions or other events requiring disclosure: Please see Appendix A.

Additional information

Address(es) of substantial product holder(s):

Name	Addresses
UBS Asset Management (Australia) Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia
UBS Securities Australia Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia
UBS AG Australia Branch	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia
UBS AG London Branch	5 Broadgate, London, United Kingdom

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Contact details: **Florian Naef**

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Nature of connection between substantial product holders:

UBS Asset Management (Australia) Ltd : Related body corporate

UBS Securities Australia Ltd : Related body corporate

UBS AG Australia Branch : Related body corporate

UBS AG London Branch : Related body corporate

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: Not applicable

Certification

We certify that, to the best of our knowledge and belief, the information contained in this disclosure is correct and that we are duly authorised to make this disclosure by all persons for whom it is made.

SIGNATURE

Print Name: Florian Naef

Capacity: Authorised signatory

Sign Here:

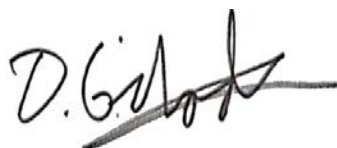


Date: 09 April 2025

Print Name: Dominic Eichrodt

Capacity: Authorised signatory

Sign Here:



Date: 09 April 2025

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ERD - Appendix A

Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
18-Mar-25	UBS AG Australia Branch	Change in right of rehypothecation	N/A	249,024	Ordinary
18-Mar-25	UBS AG London Branch	Change in right of rehypothecation	N/A	(397,052)	Ordinary
19-Mar-25	UBS Securities Australia Ltd	Stock borrowed	N/A	1,500	Ordinary
20-Mar-25	UBS Securities Australia Ltd	Buy	602	664	Ordinary
24-Mar-25	UBS Securities Australia Ltd	Buy	174	186	Ordinary
28-Mar-25	UBS Securities Australia Ltd	Sell	151	(159)	Ordinary
31-Mar-25	UBS securities Australia Ltd	Buy	3,890	4,263	Ordinary
31-Mar-25	UBS Securities Australia Ltd	Enter Into Derivative Contract	N/A	9,379	Swaps
01-Apr-25	UBS Securities Australia Ltd	Sell	4,421	(4,732)	Ordinary
02-Apr-25	UBS Securities Australia Ltd	Buy	3,671	3,934	Ordinary
04-Apr-25	UBS Securities Australia Ltd	Sell	3,249	(3,539)	Ordinary
04-Apr-25	UBS Securities Australia Ltd	Buy	65	70	Ordinary
04-Apr-25	UBS Securities Australia Ltd	Stock borrowed	N/A	1,000	Ordinary
07-Apr-25	UBS Securities Australia Ltd	Stock borrowed	N/A	1,000	Ordinary
04-Apr-25	UBS Securities Australia Ltd	Stock borrowed	N/A	3,500	Ordinary
07-Apr-25	UBS AG Australia Branch	Change in right of rehypothecation	N/A	(960,000)	Ordinary

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