NZX
NEW ZEALAND'S EXCHANGE
TE PAEHOKO O AOTEAROA

Template
Capital Change Notice

Updated as at June 2023

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Section 1: Issuer information	
Name of issuer	EROAD Limited (**EROAD**)
NZX ticker code	ERD
Class of financial product	Ordinary Shares
ISIN (If unknown, check on NZX website)	N/A
Currency	NZD
Section 2: Capital change details	
Number issued/acquired/redeemed	59,223
Nominal value (if any)	Not applicable
Issue/acquisition/redemption price per security	Not applicable
Nature of the payment (for example, cash or other consideration)	Not applicable
Amount paid up (if not in full)	Fully paid ordinary shares
Percentage of total class of Financial Products issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence)[1]	0.03%
For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date)	Vesting of PSRs granted to a participant under EROAD's Share Retention Plan. Board resolution dated 27 August 2024.
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	Issue of 59,223 ordinary shares to the participant under the Plan. Board resolution dated 27 August 2024. Further background regarding EROAD's Remuneration Framework can be found in EROAD's Annual Report.
Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption.	187,469,855 ordinary shares. 37,864 PSRs have lapsed under EROAD's Share Retention Plan to account for participant tax

[1] The percentage is to be calculated immediately before the issue, acquisition, redemption or Conversion.

	liability which is paid in cash to the relevant tax authorities. No treasury stock held.
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	N/A
Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	Director's resolution dated 27 August 2024. NZX Listing Rule 4.6.1.
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	The shares rank pari passu with existing shares.
Date of issue/acquisition/redemption[2]	18/06/2025
Section 3: Authority for this announcement and contact person	
Name of person authorised to make this announcement	Eleanor Koningham
Contact person for this announcement	Eleanor Koningham
Contact phone number	021 0276 1650
Contact email address	Eleanor.koningham@eroad.com
Date of release through MAP	18/06/2025

[2] Continuous issuers using this form in reliance on Rule 3.13.2, please indicate the period during which the relevant issue/acquisition/redemptions were made (for example, 1 January 2019 to 31 January 2019).

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