

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: 08 January 2026

Date last disclosure made: 07 January 2026

Date on which substantial holding ceased: 06 January 2026

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: 9,497,095 shares

(b) total in class: 187,966,817 shares

(c) total percentage held in class: 5.05%

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

(a) total number held in class 8,362,809 shares

(b) total in class: 187,966,817 shares

(c) total percentage held in class: 4.45%

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 AG Australia Branch | Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia |
| UBS AG London Branch | 5 Broadgate, London, United Kingdom |
| UBS Asset Management (Australia) Ltd | Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia |
| UBS Fund Management (Switzerland) AG | Aeschenvorstadt 1, Basel, Switzerland |
| UBS Securities Australia Ltd | Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia |

| | |
|--------------------------|--|
| UBS Nominees Pty Ltd | Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia |
| Brispot Nominees Pty Ltd | Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia |

Contact details: **Ruby Ko**

Tel: **+852 3712 2802**

Email: ruby.ko@ubs.com

Nature of connection between substantial product holders:

UBS AG Australia Branch: Related body corporate

UBS AG London Branch: Related body corporate

UBS Asset Management (Australia) Ltd: Related body corporate

UBS Fund Management (Switzerland) AG : Related body corporate

UBS Securities Australia Ltd: Related body corporate

UBS Nominees Pty Ltd: Related body corporate

Brispot Nominees Pty Ltd: 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

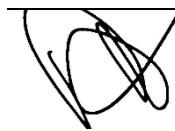
We certify that, to the best of our knowledge and belief, the information contained in this disclosure is correct and that we are duly authorised to make this disclosure by all persons for whom it is made.

SIGNATURE

Print Name: Ruby Ko

Capacity: Authorised signatory

Sign Here:

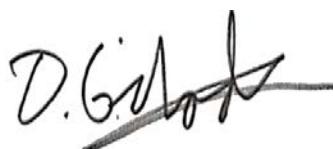


Date: 08 January 2026

Print Name: Dominic Eichrodt

Capacity: Authorised signatory

Sign Here:



Date: 08 January 2026

| Date of change | Person whose relevant interest changed | Nature of Change | Consideration given in relation to change | Number of securities | Class |
|----------------|--|------------------------------------|---|----------------------|----------|
| 06-Jan-26 | UBS Securities Australia Ltd | Sell | 8,224 | (6,720) | Ordinary |
| 06-Jan-26 | UBS Securities Australia Ltd | Sell | 2,011 | (1,651) | Ordinary |
| 06-Jan-26 | UBS Securities Australia Ltd | Sell | 13,095 | (10,700) | Ordinary |
| 06-Jan-26 | UBS Securities Australia Ltd | Buy | 3,060 | 2,477 | Ordinary |
| 06-Jan-26 | UBS Securities Australia Ltd | Buy | 3,074 | 2,522 | Ordinary |
| 06-Jan-26 | UBS Securities Australia Ltd | Sell | 1,193 | (985) | Ordinary |
| 06-Jan-26 | UBS Securities Australia Ltd | Sell | 2,385 | (1,947) | Ordinary |
| 06-Jan-26 | UBS Securities Australia Ltd | Buy | 3,790 | 3,118 | Ordinary |
| 06-Jan-26 | UBS Securities Australia Ltd | Sell | 9,515 | (7,812) | Ordinary |
| 06-Jan-26 | UBS Securities Australia Ltd | Buy | 8,424 | 6,875 | Ordinary |
| 06-Jan-26 | UBS Securities Australia Ltd | Buy | 13,594 | 11,194 | Ordinary |
| 06-Jan-26 | UBS Securities Australia Ltd | Sell | 42,461 | (35,038) | Ordinary |
| 06-Jan-26 | UBS AG London Branch | Enter Into Derivative Contract | N/A | 6,720 | Swaps |
| 06-Jan-26 | UBS AG London Branch | Enter Into Derivative Contract | N/A | 1,082 | Swaps |
| 06-Jan-26 | UBS AG London Branch | Enter Into Derivative Contract | N/A | 569 | Swaps |
| 06-Jan-26 | UBS AG London Branch | Enter Into Derivative Contract | N/A | (2,522) | Swaps |
| 06-Jan-26 | UBS AG London Branch | Enter Into Derivative Contract | N/A | 985 | Swaps |
| 06-Jan-26 | UBS AG London Branch | Enter Into Derivative Contract | N/A | 35,038 | Swaps |
| 06-Jan-26 | UBS AG London Branch | Enter Into Derivative Contract | N/A | (3,118) | Swaps |
| 06-Jan-26 | UBS AG London Branch | Enter Into Derivative Contract | N/A | 1,947 | Swaps |
| 06-Jan-26 | UBS AG London Branch | Enter Into Derivative Contract | N/A | (11,194) | Swaps |
| 06-Jan-26 | UBS AG London Branch | Enter Into Derivative Contract | N/A | (2,477) | Swaps |
| 06-Jan-26 | UBS AG London Branch | Enter Into Derivative Contract | N/A | 10,700 | Swaps |
| 06-Jan-26 | UBS AG Australia Branch | Change in right of rehypothecation | N/A | (1,133,349) | Ordinary |