



EROAD

EROAD Notice of Meeting, ASM Update and Director Changes

25 May 2026

EROAD Limited (NZX/ASX: ERD) advises that the date of its 2026 Annual Shareholders' Meeting has been changed from that previously announced. The 2026 Annual Shareholders' Meeting will now be held on Wednesday, 24 June 2026 at 3:00 PM (NZT) at EROAD Offices at Level 3, 260 Oteha Valley Road, Albany, Auckland. The Notice of Meeting and Proxy Form for the Annual Shareholders' Meeting are attached.

Director Changes

Barry Einsig has notified the Board of his intention not to stand for re-election at the ASM. The Board thanks Barry for his contribution during his tenure.

Ryan Brosnahan was recently appointed to the Board as a Non-Executive Director and is standing for election at the ASM. The Board recommends shareholders vote FOR his election.

Ampfield Nominations and Resolutions

The Company has received nominations from Ampfield Holdings, L.P. (which holds approximately 15.3% of EROAD's shares) for three candidates – Ian Whiting, Scott Smith and Steve Hammond– to be elected as directors. Ampfield has also submitted resolutions proposing the removal of two existing directors – John Scott and Sara Gifford – from the Board.

Having carefully considered each nomination through its established process, the Board recommends shareholders vote FOR the election of Ian Whiting and AGAINST the elections of Scott Smith and Steve Hammond. The Board also recommends shareholders vote AGAINST both removal resolutions.

The Board's full recommendations and reasons are set out in the Notice of Meeting. The Board encourages all shareholders to read it carefully and to exercise their vote to determine the composition of the Board of their company.

ENDS

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Authorised for release to the NZX and ASX by Ksenija Chobanovich, General Counsel and Company Secretary.

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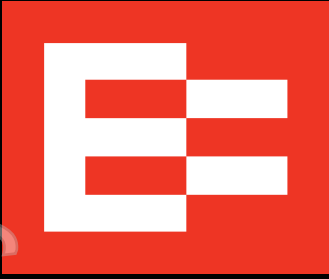
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EROAD

**NOTICE OF 2026 ANNUAL
SHAREHOLDERS' MEETING**

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NOTICE OF ANNUAL SHAREHOLDER MEETING 2026

EROAD Limited, Auckland, New Zealand

Date of meeting

Wednesday 24 June 2026

Time

3:00pm NZT

Location

EROAD HQ, Level 3, 260 Oteha Valley Road, Albany,
Auckland, New Zealand 0632

Virtual link

<https://meetnow.global/nz>

**This is an important document and requires your
URGENT ATTENTION.**

Your vote is **VERY IMPORTANT**. You are encouraged to either attend the Annual Shareholders' Meeting (ASM) and vote, cast a postal vote, or appoint a proxy to attend and vote at the ASM on your behalf.

If you intend to cast a postal vote or appoint a proxy, please complete and return your proxy form (or cast a postal vote or appoint a proxy online) as soon as possible and in any event prior to 3pm NZT on Monday 22 June 2026.

Your directors unanimously recommend you vote as follows:

- ✓ **FOR Resolutions 1 and 2 and FOR Resolution 7, and**
- ✗ **AGAINST Resolutions 3, 4, 5 and 6.¹**

¹ John Scott has abstained from making a recommendation in respect of Resolution 5 and Sara Gifford has abstained from making a recommendation in respect of Resolution 6.

LETTER FROM THE BOARD

25 May 2026

This letter accompanies the notice of meeting for EROAD's Annual Shareholders' Meeting (ASM), scheduled for 3pm on 24 June 2026.

Dear Shareholder,

A little over three months ago, in March 2026, Ampfield Holdings, L.P. ("Ampfield") – a New York-based hedge fund – re-joined EROAD's register and is currently a 15.3% shareholder. Ampfield has put forward five resolutions for shareholders to consider at the Annual Shareholders' Meeting – the appointment of three of their nominated candidates to the EROAD Board and the removal of two of EROAD's current directors, including the Executive Chair. The Board believes the resolutions risk destabilising the Company at a critical stage of its strategy and that the resolutions are not aligned with the long-term interests of all shareholders, customers, employees and other stakeholders.

Your Board engaged with Ampfield in good faith across multiple meetings and discussions, and we believe that we share common ground with Ampfield – indeed the strategic direction they are advocating is already being executed as part of EROAD's current transformation program.

Despite this, Ampfield has formally submitted director nominations and shareholder proposals in the form of resolutions to be considered at the ASM.

The Board carefully considered each of Ampfield's nominees through the Board's established nominations process, including considering the skills and expertise your Board has identified will add value and take EROAD forward, and enable continued implementation of the transformation strategy to drive success.








Your Board advises that while it supports Ampfield's nomination of one candidate, Ian Whiting, **it does not support any of Ampfield's other resolutions and recommends shareholders vote against these.** More information on the Board's reasons for our recommendations is on the following pages.

The EROAD Board has undergone a refresh over the past 18 months, with the appointment of two new directors, one of whom is standing for election by shareholders at the Meeting – Ryan Brosnahan. Mr Brosnahan has the credentials needed by the Board at this time, including experience to deliver complex change in regulated, technology-intensive environments. The Board unanimously recommends **shareholders vote in favour of this** resolution.

The Board also unanimously supports John Scott and Sara Gifford **and recommends shareholders vote against resolutions proposed by Ampfield to remove them.** John and Sara are excellent directors and strong contributors and add considerable value to the Board's discussions and actions.

In summary:

Your directors unanimously recommend that you vote FOR Resolutions 1, 2 and 7 and AGAINST each of Resolutions 3, 4, 5 and 6.²

Ampfield Resolution	Board voting recommendation	
	FOR	AGAINST
1 That Ryan Brosnahan, having been appointed by the Board and only holding office until the Annual Shareholders' Meeting, be elected as a Non-Executive Director of EROAD Limited with effect from the end of the Annual Shareholders' Meeting at which this resolution is passed (see Explanatory Note 1)		
2 That Ian Whiting, having been nominated by Ampfield Holdings, L.P., be appointed as a Non-Executive Director of EROAD with effect from the end of the Annual Shareholders' Meeting at which this resolution is passed (see Explanatory Note 2).		
3 That Scott Smith, having been nominated by Ampfield Holdings, L.P., be appointed as a Non-Executive Director of EROAD with effect from the end of the Annual Shareholders' Meeting at which this resolution is passed (see Explanatory Note 3).		
4 That Steve Hammond, having been nominated by Ampfield Holdings, L.P., be appointed as a Non-Executive Director of EROAD with effect from the end of the Annual Shareholders' Meeting at which this resolution is passed (see Explanatory Note 4).		
5 That John Scott be removed as a director of the Company with effect from the end of the Annual Shareholders' Meeting at which this resolution is passed (see Explanatory Note 5).		
6 That Sara Gifford be removed as a director of the Company with effect from the end of the Annual Shareholders' Meeting at which this resolution is passed (see Explanatory Note 6).		
7 That the Directors be authorised to fix the fees and expenses of KPMG as the auditor of EROAD Limited (see Explanatory Note 7).		

This letter sets out the decisive action the EROAD Board has been taking over the past six months to 'reset' the business and deliver against our transformation plan, as well as the reasons your Board recommends you **vote against Resolutions 3, 4, 5 and 6.**

² John Scott has abstained from making a recommendation in respect of Resolution 5 and Sara Gifford has abstained from making a recommendation in respect of Resolution 6.

Letter from the Board - continuous

Strategic Transformation

The transformation program commenced in October 2025, led by John Scott as Executive Chair. It is focused on five strategic priorities: operations, product, customer experience, AI capability and eRUC expansion. EROAD is making substantial progress on all strategic priorities with significant improvement being targeted for FY28.

The transformation initiatives are also the result of the Board acting on shareholder feedback, including from Ampfield. There is still significant work to do, but the trajectory has shifted. The Board requires continuity of leadership to deliver.

Our FY26 group result reflects the group-wide transformation underway to address legacy product and operational challenges, a refocus on EROAD's core ANZ markets, and a reset of operations under a regional operating model. Our balance sheet remains strong with \$49.0 million of liquidity, enabling us to execute on our strategic initiatives without the need for further capital.

The Board and leadership team has been refreshed over the past 12 months, and John Scott – a Board director since March 2025 – was appointed Executive Chair in October. We are in the final stages of recruiting a new CEO with an appointment expected in the coming weeks, at which time John will cease to have an executive role and return to being a non-executive director.

An external Board review conducted by the Institute of Directors (IoD) in FY26 found that the Board's decision-making has been steady and principled, even in the face of difficult choices. It also noted that the Board has shown a clear commitment to EROAD's long-term success.

Board engagement with Ampfield

The Board considers it important that you have visibility of its engagement with Ampfield before you vote.

The Board has engaged with Ampfield seriously and in good faith across multiple meetings and many hours of substantive discussion. The strategic direction

Ampfield is advocating - such as a sharper ANZ focus, regional accountability, cost discipline and free cash flow generation - is already being executed as a result of changes the Board has been making over the last six months and significant improvements are now beginning to take hold. The Board has offered Ampfield a briefing on the transformation programme already underway. That opportunity was not taken up in time to inform the process before the Notice of Meeting was finalised.

Ampfield has exercised its right as a shareholder to put forward director nominations and proposals as outlined above after the Board declined to appoint its preferred candidates. EROAD believes that any major change in Board composition, leadership and strategic direction at this time would not be in the interests of any shareholder, including Ampfield, given EROAD is at a critical junction in executing its strategy reset. The Board also strongly believes that the composition of the Board of your company is a matter for all shareholders to have a say on.

The Board also considers it important you are aware that in response to EROAD's request that it consider withdrawing resolutions 3,4,5 and 6, Ampfield proposed to withdraw its resolutions to remove John Scott and Sara Gifford on the condition that Steve Hammond be appointed as Interim CEO of EROAD for a minimum period of six months.

While shareholders do not have the right to put forward a CEO nomination, the Board believes it is important you are aware of this proposal as we believe it speaks plainly to Ampfield's intentions.

The Board is committed to appointing a CEO with its carefully considered executive recruitment process, not under pressure from a single shareholder. The Board included Steve Hammond as a candidate in this process - EROAD's independent search partners did not recommend his appointment.

EROAD agrees with Ampfield that appointing the right CEO is the single most important decision facing EROAD, which is why the Board has invested significantly in a rigorous search process conducted with independent search partners, assessing candidates against a detailed scorecard. The Board

was close to making its final decision on a permanent CEO with customer-led and turn around experience. The uncertainty created by Ampfield's proposals has directly complicated that final step. The Board is nonetheless committed to concluding the CEO appointment as quickly as possible, in the interests of all shareholders, and expects to be in a position to do so shortly.

Reasons for the Board's recommendations on the Ampfield resolutions

The Board assesses director candidates in line with its policy for appointment and nomination of directors, with a particular focus on the identified skills gaps in the Board's current composition. An important consideration of the Board's renewal process has been to effect a geographic re-balancing of the Board given EROAD's strategic refocus on its core markets of Australia and New Zealand.

Against that criteria, the Board supports Ampfield's director nomination for Ian Whiting. His skills, experience and location in Australia are directly relevant to the Board's priority skills gap. We recommend that shareholders vote in favour of his appointment.

However, after careful consideration, the Board was not able to support Ampfield's other nominations of Steve Hammond or Scott Smith for three key reasons:

- **Diversity of skills and experience:** neither nominee has the two priority skills gaps identified by the Board - ANZ market & technology expertise and financial leadership. Both are based in North America and do not have material ANZ market experience. Their backgrounds are primarily in the Constellation Software portfolio model which would reduce, rather than improve, the diversity of thought on the Board at a critical time. The Board also notes that, subject to Ian Whiting's election, the Board will already benefit from deep Constellation Software operational experience, focused on ANZ markets. Mr Whiting's value to the Board lies precisely in that combination: Constellation Software operational discipline and financial expertise applied in the two key

markets. Mr Hammond and Mr Smith do not offer that combination. Their Constellation Software experience has been applied primarily in North American and European contexts, and neither brings the ANZ market proximity, customer insight, or cultural understanding that EROAD's transformation requires. Appointing two further directors from the same institutional background, without that market relevance, would concentrate rather than diversify the Board's perspective at a time when breadth of thinking is essential.

- **Independence:** the Board has formed the view that Mr Hammond would not qualify as an independent director under NZX Listing Rule 2.6. We have not had the opportunity to meet Mr Smith directly and do not consider we have sufficient information to make an independence determination in respect of him.
- **Geographical balance:** Ampfield's proposals would move the Board composition in the wrong direction. After more than six years on the EROAD Board, Independent Non-Executive Director Barry Einsig has informed the Board of his decision to retire at the ASM – the conclusion of his current term. In light of Mr Einsig's decision, the Board's preferred composition would deliver four New Zealand-based directors, one Australia-based director and one North America-based director. Ampfield's proposals would instead increase the proportion of North America-based directors.

The Board strongly disagrees with Ampfield's proposed resolutions to remove John Scott and Sara Gifford from the Board and recommends shareholders **vote AGAINST** those resolutions.

As mentioned, John Scott has led a fundamental reset of the business since October 2025, overseeing our comprehensive transformation programme that has restructured the leadership team, refocused the strategy on ANZ, restored cost discipline and reported financial results with a level of transparency and candour that reflects the Board's commitment to rebuilding shareholder trust. His continued leadership through this period is critical to ensuring the transformation delivers for all shareholders.

Sara Gifford has leaned in to support the transformation programme of work and brings valuable skills and experience to the Board and spends considerable time in New Zealand, which supports EROAD's renewed ANZ focus.

The Board values Ampfield's ongoing interest in the Company as a significant shareholder and its offer to continue engaging in good faith with Ampfield remains open.

The Decision Before You

Ultimately it will be for shareholders to determine the composition of the EROAD Board by voting on the various resolutions at the Annual Shareholders' Meeting.

The EROAD Board remains fully committed to acting in the best interests of EROAD, its shareholders and continuing to grow a business which delivers value for all shareholders.

Vote FOR Resolutions 1, 2 and 7. Vote AGAINST Resolutions 3, 4, 5 and 6.

Yours sincerely,

EROAD Board of Directors

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

The safety of our people and shareholders is our number one priority. In the event that public health related restrictions are in place which prevent us from holding a physical meeting, or the Board otherwise determines a physical meeting is inappropriate in the circumstances, we may decide to hold a virtual only Annual Shareholders' Meeting. If this occurs, we will provide shareholders with notice through an announcement to the NZX and ASX, and on our website.

ITEMS OF BUSINESS

A Executive Chair's Overview

John Scott, Executive Chair

B Financial Statements and Auditor's Report

Ciara McGuigan, Chief Financial Officer

C Ordinary Resolutions

To consider, and if thought fit, pass the following ordinary resolutions:

1. Election of Director

That Ryan Brosnahan, having been appointed by the Board and only holding office until the Annual Shareholders' Meeting, be elected as a Non-Executive Director of EROAD Limited with effect from the end of the Annual Shareholders' Meeting at which this resolution is passed (see Explanatory Note 1).

2. Election of Director

That Ian Whiting, having been nominated by Ampfield Holdings, L.P., be appointed as a Non-Executive Director of EROAD with effect from the end of the Annual Shareholders' Meeting at which this resolution is passed (see Explanatory Note 2)

3. Election of Director

That Scott Smith, having been nominated by Ampfield Holdings, L.P., be appointed as a Non-Executive Director of EROAD with effect from the end of the Annual Shareholders' Meeting at which this resolution is passed (see Explanatory Note 3).

4. Election of Director

That Steve Hammond, having been nominated by Ampfield Holdings, L.P., be appointed as a Non-Executive Director of EROAD with effect from the end of the Annual Shareholders' Meeting at which this resolution is passed (see Explanatory Note 4)

5. Removal of Director

That John Scott be removed as a director of the Company with effect from the end of the Annual Shareholders' Meeting at which this resolution is passed (see Explanatory Note 5)

6. Removal of Director

That Sara Gifford be removed as a director of the Company with effect from the end of the Annual Shareholders' Meeting at which this resolution is passed (see Explanatory Note 6)

7. Appointment of Auditors and Auditor Remuneration

That the Directors be authorised to fix the fees and expenses of KPMG as the auditor of EROAD Limited (see Explanatory Note 7)

Further information relating to these Resolutions is set out in the Explanatory Notes accompanying this Notice of Meeting. Please read and consider the Resolutions together with the Explanatory Notes.

Your directors unanimously do not support Resolutions 3, 4, 5 and 6 and strongly recommend that you vote against each of these Resolutions.³

³ John Scott has abstained from making a recommendation in respect of Resolution 5 and Sara Gifford has abstained from making a recommendation in respect of Resolution 6.

RESOLUTION 1

Election of Director

That Ryan Brosnahan, having been appointed by the Board and only holding office until the Annual Shareholders' Meeting, be elected as a Non-Executive Director of EROAD Limited with effect from the end of the Annual Shareholders' Meeting at which this resolution is passed.



Ryan Brosnahan

**BCom (Accounting and Finance) (University of Otago),
MSc (Finance) (London Business School)**

Ryan Brosnahan is a highly experienced financial services and technology executive with more than 25 years' international experience across New Zealand, Australia, the United Kingdom, Asia and the United States. His career has focused on large scale digital transformation, strategy execution, and operational delivery in complex, regulated environments.

Ryan recently held a temporary role as the Chief Transformation Officer (part time) at EROAD and also holds governance and advisory roles in fintech and payments businesses in New Zealand and Australia, including directorships with Banzpay and TrustPort, and an advisory role with Revolut.

Prior to returning to New Zealand in 2025, Ryan was Chief Transformation Officer at Bendigo and Adelaide Bank, where he was responsible for technology, digital, data and payments, and led the Group's digital transformation programme.

Earlier, Ryan held a range of senior leadership roles at ANZ over a 15 year period, including General Manager Services (New Zealand), Head of Projects and Investments, and General Manager Transformation Projects. In these roles, he oversaw major enterprise programmes, technology and payments initiatives, and large scale investment portfolios.

Ryan also has prior international experience in senior finance and operating roles in the United Kingdom and New Zealand.

Ryan brings to the Board deep expertise in technology and digital transformation, payments infrastructure, and execution of complex change programmes, together with recent governance experience in the fintech and payments sector.

The Board considers that Ryan's extensive experience in technology enabled transformation and execution oversight will strengthen EROAD's capability as it continues to deliver on its strategy.

RESOLUTION 2

Election of Director

That Ian Whiting, having been nominated by Ampfield Holdings, L.P., be appointed as a Non-Executive Director of EROAD with effect from the end of the Annual Shareholders' Meeting at which this resolution is passed.

Explanatory Note 2

The Board has identified ANZ technology and market expertise, as well as financial expertise, as a priority skills gap. Mr Whiting's background, geographic location and operational experience in the ANZ technology sector are directly relevant to that identified gap. His financial qualifications as a Certified Practising Accountant also assists in addressing the Board's identified need for additional financial expertise.

The Board considers that Mr Whiting's appointment would be in the interests of all shareholders and would strengthen the Board's capability in an area the Board has identified as a priority. The Board does not consider it has sufficient information to make an independence determination in respect of Mr Whiting for the purposes of the NZX Listing Rules. If Mr Whiting is appointed as a director of EROAD, the Board will make this assessment, and advise shareholders of the same via NZX and ASX, within 10 business days of his appointment.

Your directors unanimously support the appointment of Mr Whiting as a director of EROAD Limited and strongly recommend that you vote FOR Resolution 2.

Ian Whiting

Ian Whiting is a Certified Practising Accountant (CPA Australia), a Member of the Australian Institute of Company Directors, and holds a Bachelor of Business.

He is an experienced company director with extensive expertise in the development, governance and international expansion of enterprise and vertical-market software businesses, including strategic leadership, mergers and acquisitions, and business transformation.

Ian began his career in accounting and auditing before moving into the technology sector, where he became a part-owner of a software business that grew to more than 350 employees prior to a successful exit. He subsequently held senior leadership roles in software organisations across North America and Europe, gaining significant experience in global markets.

He later led an Australian software company serving the automotive aftermarket and electrical wholesale sectors, which was acquired by Constellation Software. During his tenure with Constellation, he played a key role in growing a portfolio of software businesses across multiple jurisdictions, significantly expanding both scale and revenue.

Ian has broad sector experience across wholesale, retail and manufacturing software solutions, including automotive and transport, apparel, construction, financial services, government, insurance and health. His background combines strong financial discipline with operational and strategic leadership, supporting effective governance and sustainable growth.

RESOLUTION 3 Election of Director

That Scott Smith, having been nominated by Ampfield Holdings, L.P., be appointed as a Non-Executive Director of EROAD with effect from the end of the Annual Shareholders' Meeting at which this resolution is passed.

Explanatory Note 3

The Board does not support Mr Smith's appointment. Based on the information provided by Ampfield on behalf of Mr Smith, it is the Board's current view that Mr Smith's skills, expertise and experience are not sufficiently compelling to support his appointment, including relative to other appropriately qualified director candidates considered by the Board. The Board has not had the opportunity to meet Mr Smith directly and does not consider it has sufficient information to make an independence determination in respect of him for the purposes of the NZX Listing Rules.

Your directors unanimously do not support the appointment of Mr Smith as a director of EROAD Limited and strongly recommend that you vote AGAINST Resolution 3.

Scott Smith

Scott Smith is an experienced technology executive and business leader with almost 40 years' experience in the global software industry, including senior executive and chief executive roles within large-scale software businesses.

Scott spent 10 years with Constellation Software, where he led and scaled a portfolio of more than 30 software companies across sectors including PropTech, FinTech and digital marketing.

Prior to Constellation Software, Scott spent 13 years at Market Leader, where he held senior executive roles, including President and General Manager, and was involved in multiple ownership transitions, including a public listing and subsequent acquisitions.

Earlier in his career, Scott held a range of roles at Microsoft over approximately 15 years, spanning customer, partner and product engagement functions across North America and Europe.

RESOLUTION 4 Election of Director

That Steve Hammond, having been nominated by Ampfield Holdings L.P., be appointed as a Non-Executive Director of EROAD with effect from the end of the Annual Shareholders' Meeting at which this resolution is passed.

Explanatory Note 4

The Board does not support Mr Hammond's appointment. Based on the information provided by Mr Hammond, it is the Board's current view that Mr Hammond's skills, expertise and experience are not sufficiently compelling to support his appointment, including relative to other appropriately qualified director candidates considered by the Board. Based on the Board's engagements with by Mr Hammond and Ampfield throughout this process, in the Board's view, if Mr Hammond is appointed as a director of EROAD, he will not qualify as an independent director for the purposes of the NZX Listing Rules.

Your directors unanimously do not support the appointment of Mr Hammond as a director of EROAD Limited and strongly recommend that you vote AGAINST Resolution 4.

Steve Hammond

Steve Hammond is an experienced technology executive with extensive leadership experience in global vertical-market software businesses. His expertise includes mergers and acquisitions, capital allocation, post-acquisition integration, operational improvement, and portfolio leadership.

Steve co-founded a utility billing software company that was acquired by Harris Computer (a Constellation Software operating group). Following the acquisition, he played a key role in growing the business through product development, operational execution and expansion into new markets.

He subsequently spent nearly two decades in senior leadership roles within Harris Computer and the broader Constellation Software group, where he was responsible for acquiring, integrating and scaling software businesses across multiple regions. His experience includes leading business transformations, improving financial performance, and developing leadership capability across decentralised organisations.

Steve has significant international experience, having worked across North America, the United Kingdom, Europe, the Middle East, Australia and Africa.

Steve is currently a director of Lowfoot Inc. (Canada) and has previously served as a director of Quorum Information Technologies.

RESOLUTION 5

Removal of Director

That John Scott be removed as a director of the Company with effect from the end of the Annual Shareholders' Meeting at which this resolution is passed.

Your directors unanimously do not support the removal of John Scott as a director of EROAD Limited and strongly recommend that you vote AGAINST Resolution 5.

Explanatory Note 5

Ampfield has proposed the removal of John Scott on three grounds: that he is not independent, that he is overboarded, and that his strategic orientation prioritises growth over shareholder returns. The Board addresses each of these in turn.

On independence

The Board acknowledges, and has consistently disclosed, that John Scott does not qualify as an independent director under the NZX Corporate Governance Code in his current role as Executive Chair.

This is not new information. It has been transparent to shareholders since his appointment to the Executive Chair role in October 2025, including by disclosing that the arrangement does not comply with Recommendation 2.9 of the NZX Corporate Governance Code.

The Executive Chair role was a deliberate and time-limited response to a specific set of circumstances: the departure of a CEO, the need for hands-on leadership during a period of significant transformation, and the absence of a permanent replacement. The Board's intention has always been to return to a conventional governance structure once the CEO appointment is made. This process is in its final stages, with an appointment expected soon.

Every director owes their duties to all shareholders, not to any individual who preceded them in a leadership role. The Board has confidence in the independence of



its directors and in its own governance processes. There is no foundation for the suggestion that a future Board would be unable to exercise independent judgment because of John Scott's prior influence.

On overboarding

The Board is aware of John Scott's other board commitments and has satisfied itself that he is able to meet his obligations to EROAD fully.

The Board notes that the NZSA's overboarding policy is a guideline, not a legal requirement, and that its application requires judgment about the nature and demands of each role. John Scott's other board roles are non-executive director and chair positions that demand significantly less of his time than his Executive Chair role at EROAD. The Board has engaged directly with John Scott about the time commitment his role at EROAD requires and is satisfied that EROAD receives the priority and commitment that role demands. John Scott dedicates the substantial majority of his working week to EROAD — a level of time commitment that reflects the hands-on nature of the Executive Chair role and the pace of the transformation being executed.

The Board also notes that the volume and pace of transformation work completed in the last six months is not consistent with a Chair who is not dedicating substantial time to the Company, and that John Scott attended all of the Board meetings held in FY26.

On strategic orientation

This is the most substantive of Ampfield's arguments, and the Board addresses it directly.

Ampfield has characterised John Scott's strategic orientation as prioritising growth over shareholder returns, citing references to competing with Samsara,

AI transformation and re-entering the United States. This characterisation does not accurately reflect the Board's strategy that is already being executed.

The strategy John Scott has been leading is explicitly focused on ANZ, conservative on North America, and disciplined on capital allocation. North America is being managed for cash generation and churn reduction, not for growth investment.

The AI programme is being deployed to reduce cost-to-serve and improve operational efficiency. The Cleanaway partnership is a revenue-generating enterprise rollout, not a speculative expansion.

The Board acknowledges that during introductory meetings with some of Ampfield's nominees, John Scott discussed the competitive dynamics of the ANZ market, including the risk of well-resourced global competitors (such as Samsara) entering the region. As part of that discussion, he outlined EROAD's thinking on how maintaining a presence in the United States contributes to its broader competitive positioning. The Board does not consider it appropriate to disclose the detail of that strategic analysis in this document. What the Board can say is that those observations were made in the context of a considered and defensible competitive long-term strategy, not as evidence of a growth-at-all-costs orientation. The strategy being executed today is focused on ANZ, on cost discipline, on free cash flow generation, and on the eRUC opportunity in New Zealand.

That is the strategy Ampfield itself has advocated. The Board does not accept that discussing future strategic horizons in a conversation with a shareholder constitutes evidence of a growth-at-all-costs orientation.

The Board shares shareholders' desire for greater visibility of financial targets and operating metrics. EROAD is committed to transparency on financial results and also on the operating metrics that detail and tell the story of how the business is performing.

On share ownership

On share ownership, the Board notes that John Scott has been in the Executive Chair role for under eight months. The Board does not consider his current shareholding to be determinative of his alignment with shareholders, given the short tenure and the circumstances in which he stepped into the role. The Board also notes that when John Scott assumed the Executive Chair role in October 2025, the Board established a fixed trading plan under which 50% of director fees, after tax, are used to purchase EROAD shares on-market. This plan reflects a deliberate commitment to increasing shareholder alignment over time, and the Board considers it a more meaningful indicator of long-term alignment than the current shareholding level alone.

The Board strongly recommends shareholders vote AGAINST the removal of John Scott.

Brief biographical details of John Scott are set out below:

John is a technology leader with decades of experience in global product development, commercial strategy and digital transformation. He has held executive roles including Chief Product Officer, Chief Operating Officer, Chief Marketing Officer and Chief Executive across public, private, VC and PE-backed companies. John was previously CEO of Invenco and a senior executive at Navico and Navman, three high-growth New Zealand technology businesses that scaled successfully on the global stage. He has built and led teams across engineering, product, sales, marketing and supply chain in markets including the US, UK, Europe and Asia. John currently serves on several boards and advises companies across hardware, software, and emerging tech sectors. He brings a practical, product-led lens to innovation, growth and governance.

RESOLUTION 6 Removal of Director

That Sara Gifford be removed as a director of the Company with effect from the end of the Annual Shareholders' Meeting at which this resolution is passed.

Your directors unanimously do not support the removal of Sara Gifford as a director of EROAD Limited and strongly recommend that you vote AGAINST Resolution 6.

Explanatory Note 6

Sara Gifford is an experienced director who has been on the Board of EROAD since April 2022.

Ampfield proposes to remove Sara Gifford for two reasons. First, that her tenure on the Board has coincided with a period of significant value destruction, including the North American impairment and the equity raise that followed the rejection of the Volaris bid. Second, that the geographic composition of the Board should be rebalanced toward the regions where EROAD is listed and generates the majority of its revenue, and that Ms Gifford's location in the United States makes her removal appropriate for that purpose.

The Board does not accept either of those reasons. Board decisions are collective and are made in good faith based on the information available at the time. It is not appropriate to single out an individual director for outcomes for which the Board as a whole is responsible, and retrospective attribution of this kind is not a proper basis for a removal resolution.

Ampfield seeks to remove Sara Gifford on the basis of geographic rebalancing. However, Sara Gifford maintains a residence in New Zealand and spends considerable time in the country, giving her meaningful proximity to one of EROAD's core markets. At the same time, Ampfield proposes to replace her with Scott Smith and Steve Hammond, both of whom are based in North America. Rather than rebalancing the Board toward the regions where EROAD is listed and generates the majority of its revenue, Ampfield's



proposals would in fact increase the proportion of North America-based directors on the Board.

Brief biographical details of Sara Gifford are set out below:

Sara is a technology executive with broad experience leading international software companies across logistics, transportation and supply chain. She brings product and commercial expertise, with a proven track record of driving growth, digital transformation and customer value. Sara served as Chief Solutions Officer and executive board member at Quintiq, where she held global P&L responsibility and led product and go-to-market strategy during a period of international expansion. She has been applying AI in enterprise software for over 20 years. Sara was a director of SaaS company Spiro through its successful exit and is currently CEO and co-founder of ActiVote, a nonpartisan civic technology company. She combines technical expertise with a strategic approach to people and culture, advising on leadership, talent and the human drivers of innovation and growth.

RESOLUTION 7 Appointment of Auditors and Auditor Remuneration

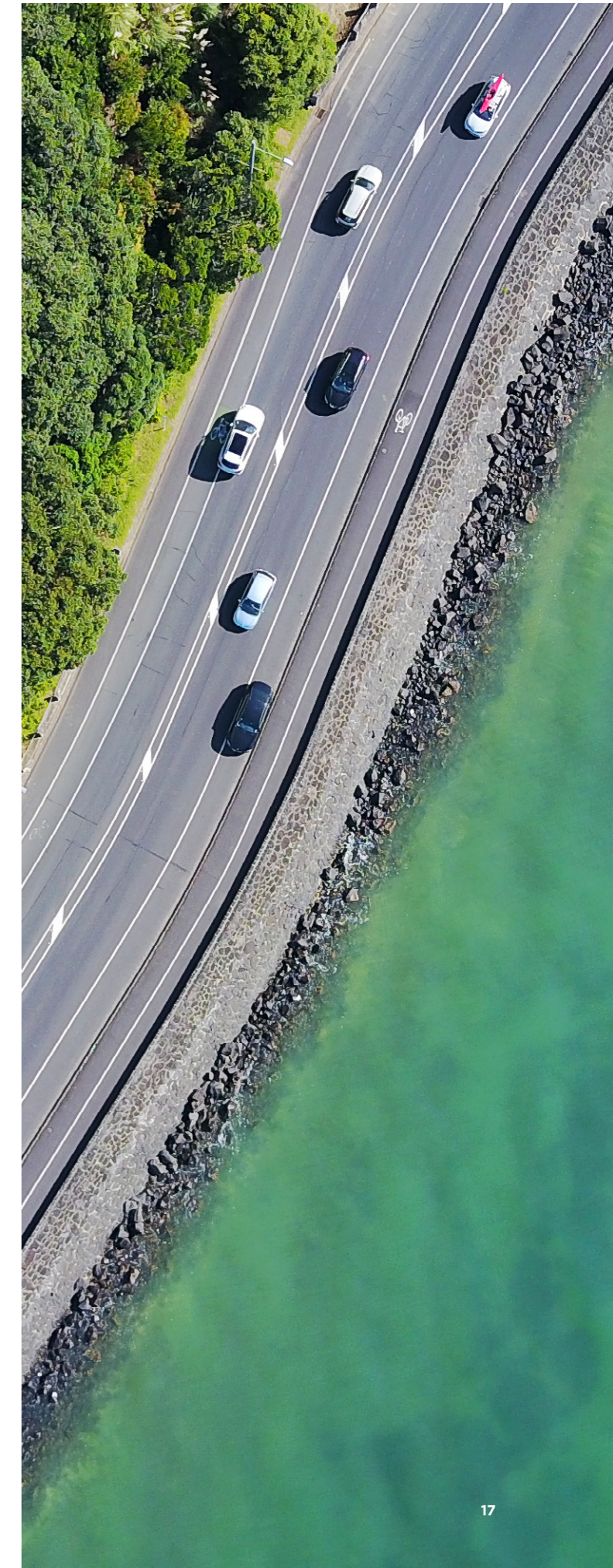
That the Directors be authorised to fix the fees and expenses of KPMG as the auditor of EROAD Limited.

Explanatory Note 7

KPMG is automatically reappointed as the auditor of EROAD under section 207T of the Companies Act 1993. Pursuant to section 207S of the Companies Act 1993, this resolution authorises the Board to fix the fees and expenses of the auditor.

The Board unanimously recommends that shareholders vote in favour of authorising the Directors to fix the fees and expenses of KPMG as the auditor of EROAD.

A representative from KPMG will attend the Annual Shareholders' Meeting and will be available to answer any questions shareholders may have in relation to the audit.



Consequences Of Your Vote:

The voting requirements for each of Resolutions 1 to 7 are set out on page 19 under "Meeting Details". The consequences of shareholder voting decisions on those Resolutions are summarised below.

Resolution 1: The election of Ryan Brosnahan as a director of EROAD

- If Resolution 1 is passed, Mr Brosnahan will be elected as a director of EROAD with effect from the end of the Annual Shareholders' Meeting.
- If Resolution 1 is not passed, Mr Brosnahan will step down as a director of EROAD with effect from the ASM.

Resolution 2: The election of Ian Whiting as a director of EROAD

- If Resolution 2 is passed, Mr Whiting will be appointed as a director of EROAD with effect from the end of the Annual Shareholders' Meeting.
- If Resolution 2 is not passed, Mr Whiting will not be appointed as a director of EROAD.

Resolution 3: The election of Scott Smith as a director of EROAD

- If Resolution 3 is passed, Mr Smith will be elected as a director of EROAD with effect from the end of the Annual Shareholders' Meeting.
- If Resolution 3 is not passed, Mr Smith will not be appointed as a director of EROAD.

Resolution 4: The election of Steve Hammond as a director of EROAD

- If Resolution 4 is passed, Mr Hammond will be elected as a director of EROAD with effect from the end of the Annual Shareholders' Meeting.
- If Resolution 4 is not passed, Mr Hammond will not be appointed as a director of EROAD.

Resolution 5: The removal of John Scott as a director of EROAD

- If Resolution 5 is passed, Mr Scott will cease to be a director and Executive Chair of EROAD with effect from the end of the Annual Shareholders' Meeting. As John is the Chair of the Board, the Board will be required to elect a new Chair.
- If Resolution 5 is not passed, Mr Scott will continue as a director and Executive Chair of EROAD.

Resolution 6: The removal of Sara Gifford as a director of EROAD

- If Resolution 6 is passed, Ms Gifford will cease to be a director of EROAD with effect from the end of the Annual Shareholders' Meeting.
- If Resolution 6 is not passed, Ms Gifford will continue as a director of EROAD.

MEETING DETAILS

Procedural Notes

- The persons who will be entitled to vote on the resolutions at the Annual Shareholders' Meeting are those persons who are recorded in the share register of EROAD as holders of ordinary shares at 5pm NZT on Monday 22 June 2026
- A shareholder may vote at the Annual Shareholders' Meeting either in person or by proxy. A body corporate which is a shareholder may appoint a representative to attend the Annual Shareholders' Meeting on its behalf in the same manner as that in which it could appoint a proxy.
- A proxy need not be a shareholder of EROAD. A shareholder who wishes to do so may appoint the Chair of the Annual Shareholders' Meeting to act as proxy.
- A proxy will vote as directed in the proxy form or, if voting is left to the proxy's discretion, then the proxy will decide how to vote on the resolutions. Where the Chair is appointed as proxy and voting is left to his discretion, the Chair intends to vote in accordance with the Board's recommendations.
- A proxy form is enclosed and, if used, must be lodged with the share registrar, Computershare Investor Services Limited, in accordance with the instructions set out on the form not less than 48 hours before the time of the holding of the meeting (i.e. before 3pm NZT on Monday 22 June 2026]).
- All resolutions must be passed by an ordinary resolution of shareholders, i.e., by a simple majority of the votes of those shareholders entitled to vote and voting on the resolution in person or by proxy.

Questions and comments

Shareholders are invited to submit questions prior to the meeting to investors@eroad.com. You will still be able to watch the Annual Shareholders' Meeting and submit questions live via our webcast or email questions to investors@eroad.com.

VENUE INFORMATION

EROAD HQ, Level 3, 260 Oteha Valley Road, Albany, Auckland, New Zealand 0632

Driving Directions

EROAD's Albany office is conveniently located just off State Highway 1 (Northern Motorway) in Auckland's North Shore business district.

- From **Auckland CBD**, take State Highway 1 northbound and exit at **Oteha Valley Road**.
- Turn left onto Oteha Valley Road and continue west for approximately 1 km.
- The EROAD office is located at **260 Oteha Valley Road** in the Albany Lifestyle Centre, Level 3.

Parking

EROAD Visitor Parking

Visitor parking is available in the building car park. Please proceed to Level 3 reception upon arrival for visitor registration and parking guidance.

Alternative Public Parking

Free parking is available at the **Hooton Reserve car park**, located just off Oteha Valley Road (refer to map below).

Public Transport

The nearest major transport hub is **Albany Bus Station**, approximately 5 minutes by car or a short bus ride from the office.

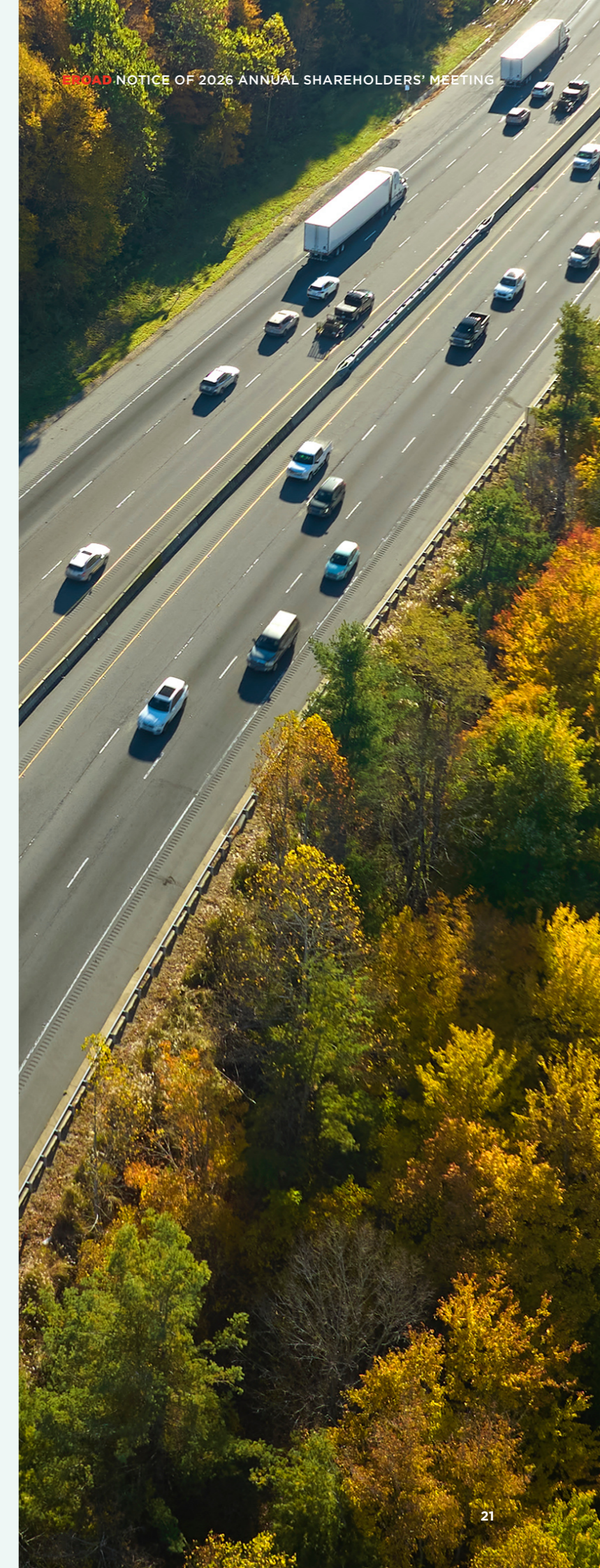
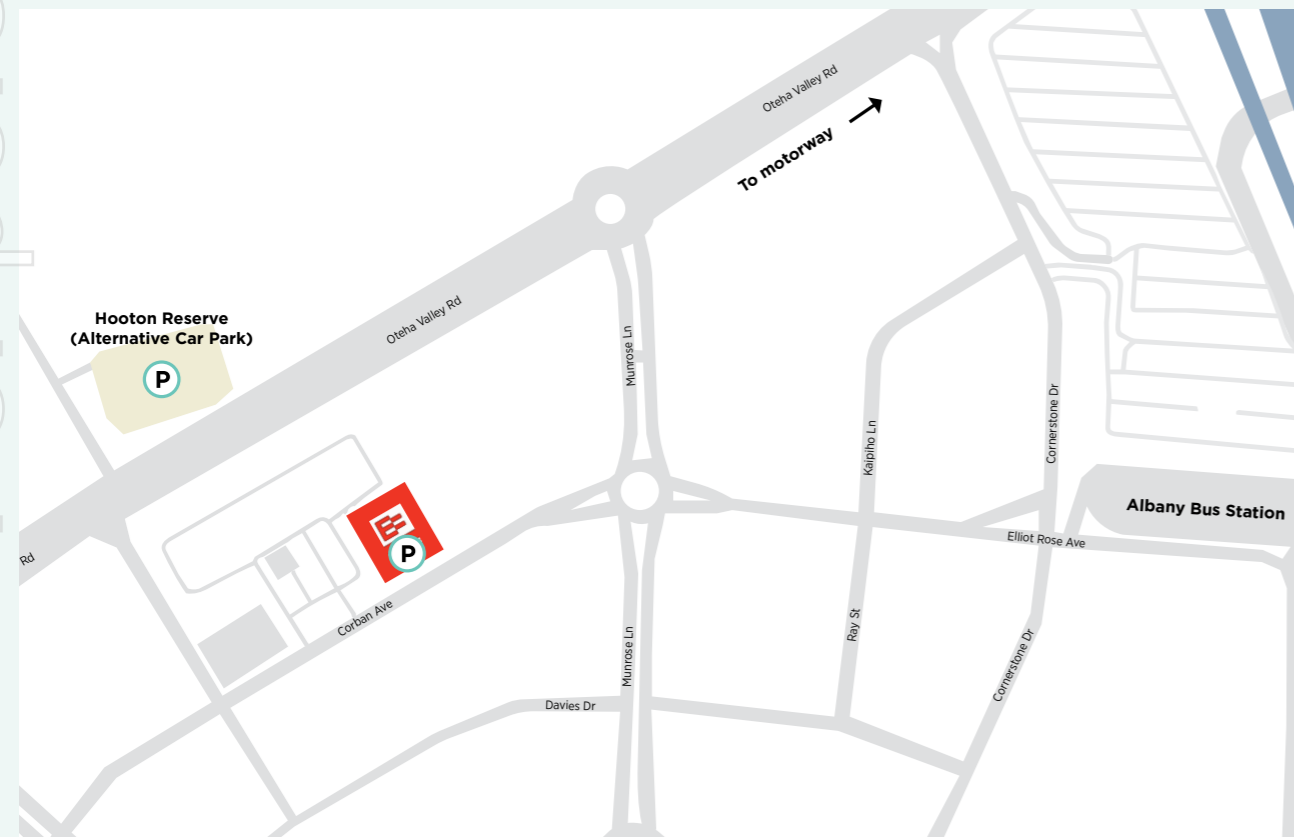
Frequent NX1 and NX2 Northern Express services operate between Albany and Auckland CBD.

Taxis

Taxi and rideshare services, including Uber and local taxi operators, are readily available throughout Auckland and can provide direct drop-off to the EROAD Albany office entrance.

RSVP

If you are planning to attend the meeting in person, please email Computershare at corporateactions@computershare.co.nz with the subject 'EROAD Annual Meeting RSVP' by **8 June 2026**. Please indicate in your email if you will be bringing a guest.



The following information has been provided by Ampfield for inclusion in the Notice of Meeting. It does not represent the views of EROAD or its Board of directors.

Ampfield is EROAD's largest shareholder. We are long-term investors and we believe that EROAD's equity value can be significantly increased by improving its operating performance and capital allocation. EROAD's New Zealand business is a high-quality franchise, but in our view, it has been mismanaged for years, with the company funding a costly international expansion that destroyed shareholder value. To our knowledge, no member of the current board has direct experience turning around or operationally improving an underperforming vertical market software business. We are proposing these resolutions because the board requires directors with proven track records of turning around underperforming software businesses and delivering shareholder returns.

Why We Are Proposing Steve Hammond, Ian Whiting, and Scott Smith

All three candidates bring decades of experience acquiring, operating, and turning around underperforming software businesses at Constellation Software, the world's pre-eminent operator of vertical market software companies. We are long-term shareholders of Constellation Software and have seen its operating playbook deliver compounding returns over many years, which gives us significant confidence in these candidates. Based on our discussions with the candidates, we expect their priorities to include rationalizing the cost structure to bring margins in line with comparable software businesses, improving support quality and platform reliability, creating geographic accountability with dedicated management for each region, and installing an experienced operator as CEO. This is a bottom-up approach focused on fixing the core business first, which we believe is what EROAD needs and what its shareholders deserve.

Steve Hammond co-founded a utility billing software company, sold it to Harris Computer (part of Constellation Software) in 2006, and doubled the business post-acquisition. He spent nearly 20 years as a senior executive at Harris, building the UK and International portfolio from scratch, deploying capital across dozens of acquisitions, and leading turnarounds. In his most recent role, he built a portfolio of 10 businesses across 25 countries contributing approximately US\$150 million of revenue at approximately 40% EBITA margins and growing organically. He has 40 years of experience in vertical market software spanning engineering, product, and multi-region portfolio operations. Mr. Hammond's turnaround and multi-geography experience is directly applicable to EROAD's challenges. He is based in Canada.

Ian Whiting spent nearly 14 years as Group CEO of Vela APX (part of Constellation Software), growing the group from one ANZ business to 48 companies across five regions with over US\$150 million in revenue at approximately 30% EBIT margins. He served as director of 70 companies spanning verticals from wholesale distribution to finance. He holds Certified Practicing Accountant designation, with deep experience in M&A, business transformation, and turnarounds. Mr. Whiting's experience running a large ANZ-based software portfolio and driving operational improvement is directly relevant to EROAD. He is based in Australia.

Scott Smith spent 10 years at Constellation Software building a portfolio of 32 companies across PropTech, FinTech, and Digital Marketing, growing revenue from ~US\$40 million to over US\$400 million. He had P&L ownership across businesses ranging from US\$5 million to US\$150 million in revenue, driving revenue growth and margin improvement. He has 39 years of

experience in the software industry, including 13 years at Market Leader (IPO through US\$365 million sale to Trulia) and 15 years at Microsoft. Mr. Smith's experience scaling and improving decentralized software portfolios is directly applicable to EROAD's challenges. He is based in the United States.

Why We Are Proposing the Removal of John Scott

Mr. Scott is not independent. He serves as Executive Chairman, a role he assumed in October 2025. As an executive of the Company, he cannot be considered independent under the NZX Corporate Governance Code. We are concerned that his views on strategy are entrenched and his role carries significant influence over the board, which underpins the need for an independent chair. Simply giving up the Executive Chairman role will not mitigate those concerns due to his likely ongoing influence over management and other board members.

Mr. Scott is overboarded. In addition to his executive role at EROAD, he chairs AoFrio, Digital Matter, and Vessev, and joined the Gentrack board in January 2026. Under the NZSA's overboarding policy, where a chair counts as two roles, his board load significantly exceeds the maximum of five role-equivalents. EROAD has no permanent CEO and has had significant executive turnover in recent months. It requires a chair who can dedicate the substantial majority of their time to the Company.

His stated strategic orientation prioritises growth over shareholder returns. In our conversations, Mr. Scott discussed competing with Samsara, pursuing AI transformation, and re-entering the US through investment, despite a NZ\$135 million North American impairment, without mentioning profitability, capital efficiency, or return on investment. This echoes the

growth-at-all-costs pattern that has repeatedly destroyed shareholder value at EROAD. He has not held an investor day, outlined financial targets, or disclosed a strategic plan, and is not financially aligned with shareholders (owns fewer than 0.1% of shares outstanding).

Why We Are Proposing the Removal of Sara Gifford

Ms. Gifford's tenure has coincided with significant value destruction. Ms. Gifford joined the board in January 2022, shortly after the Coretex acquisition. Since her appointment, EROAD has diluted shareholders through an equity raise at a substantial discount to the price proposed in a takeover bid the board rejected, taken the NZ\$135 million North American impairment, and seen two Co-CEOs depart.

She is based in Boston. We consider that the board would be better served with North American representation by the candidates proposed, taking into account an appropriate board size of five to six directors which balances the need for a skills refresh from new members having operational expertise, and continuity of governance provided by other existing directors.

Ampfield Holdings, LP
654 Madison Avenue, Sixth Floor
New York, New York 10065
United States of America

For personal use only

eroadglobal.com/investors



EROAD



EROAD LIMITED

Lodge your proxy



Online
www.investorvote.co.nz



By Mail
Computershare Investor Services Limited
Private Bag 92119, Auckland 1142, New Zealand

For all enquiries contact



+64 9 488 8777



corporateactions@computershare.co.nz

Annual Meeting Admission and Proxy/Voting Form



www.investorvote.co.nz

Lodge your proxy online, 24 hours a day, 7 days a week:

Smartphone?

Scan the QR code to vote now.

Your secure access information

Control Number:

CSN/Shareholder Number:

PLEASE NOTE: You will need your CSN/Shareholder Number and postcode or country of residence (if outside New Zealand) to securely access InvestorVote and then follow the prompts to appoint your proxy and exercise your vote online.



For your proxy to be effective it must be received by 3:00pm on Monday, 22 June 2026.

HYBRID MEETING

The safety of our people and shareholders is our number one priority. In the event that public health related restrictions are in place which prevent us from holding a physical meeting, or the Board otherwise determines a physical meeting is inappropriate in the circumstances, we may decide to hold a virtual only Annual Shareholder's Meeting. If this occurs, we will provide shareholders with notice through an announcement to the NZX, ASX and on our website.

How to Vote on Items of Business

All your shares will be voted in accordance with your directions.

Appointment of Proxy

If you do not plan to attend the meeting, you may appoint a proxy by completing and signing 'Step 1' of the Proxy Form and lodge it with Computershare Investor Services Limited. A proxy can be any person of your choice and does not have to be a shareholder of EROAD Limited.

The Chair of the meeting, or any other director, is willing to act as proxy for any shareholder who wishes to appoint him or her for that purpose. To do this, enter 'the Chair' or the name of your proxy in the space allocated in 'Step 1' of this form. If you inadvertently do not name a proxy, or your named proxy does not attend the meeting, the Chair will be your proxy and vote in accordance with your express direction. Alternatively, you can appoint a proxy online at www.investorvote.co.nz.

Voting of your holding

Direct your proxy how to vote by marking one of the boxes opposite each item of business.

If you tick the box "discretion" on any resolution, you are directing your proxy or representative to decide how to vote on that resolution on your behalf. If you tick the "abstain" box on any resolution, you are directing your proxy or representative not to vote on that resolution. If you return this Proxy Form without a direction as to how to vote on any resolution, or if you tick more than one box in relation to any resolution, the vote on that resolution will be treated as "discretion" and your proxy will exercise his/her discretion as to whether to vote and, if so, how. The Chair intends to vote discretionary proxies in favour of Resolutions 1, 2 and 7 and against Resolutions 3, 4, 5 and 6.

Approval Thresholds

Resolutions must be passed by an ordinary resolution of the shareholders, i.e., by a simple majority of the votes of those shareholders entitled to vote and voting on the resolution in person or by proxy.

Attending the Meeting

If you propose to attend the Annual Shareholders' Meeting, please bring this Admission and Proxy/Voting Form to the meeting. All shareholders must register with the EROAD registration staff prior to entering the meeting room. If a representative of a corporate shareholder or proxy is to attend the meeting you may need to provide evidence of your authorisation to act prior to admission.

Signing Instructions for Postal Proxy Forms

Individual

Where the holding is in one name, the shareholder must sign.

Joint Holding

Where the holding is in more than one name, all of the shareholders should sign.

Power of Attorney

If this Admission and Proxy/Voting Form has been signed under a power of attorney, a copy of the power of attorney (unless already deposited with the Company) and a signed certificate of non-revocation of the power of attorney must be produced to the Company with this Admission and Proxy/Voting Form.

Companies

This form should be signed by a Director jointly with another Director, or a sole Director can also sign alone. Please sign in the appropriate place and indicate the office held.

Comments & Questions

If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form to vote

Proxy/Voting Form

@ Elect Electronic Communications

Want to receive your communications quickly? Elect electronic communications by providing your email address below

Email Address _____
 (By providing an email address above it is acknowledged that all communications for my portfolio will be received electronically where offered)

STEP 1 Appoint a Proxy to Vote on Your Behalf

I/We being a shareholder/s of EROAD LIMITED

hereby appoint _____ of _____
 or failing him/her _____ of _____

as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions at the **EROAD Annual Shareholders' Meeting which will be held in the EROAD HQ, Level 3, 260 Oteha Valley Road, Albany, Auckland, New Zealand 0632 and online via the Computershare Meeting Platform <https://meetnow.global/nz> on Wednesday, 24 June 2026 at 3:00 pm (NZT)** and at any adjournment of that meeting.

STEP 2 Items of Business – Voting Instructions/Ballot Paper

The resolutions below are stated in brief. Please refer to the Notice of Annual Shareholders' Meeting for the full text of the resolutions and the explanatory notes.

Ordinary Business

The following resolutions are endorsed by the Board. The Board considers that a vote FOR resolutions 1 and 2 is in the best interests of EROAD Limited and its shareholders as a whole, and strongly recommends you vote FOR Resolutions 1 and 2.

Resolution 1 Election of Director
 That Ryan Brosnahan, having been appointed by the Board and only holding office until the Annual Shareholders' Meeting, be elected as a Non-Executive Director of EROAD Limited with effect from the end of the Annual Shareholders' Meeting at which this resolution is passed.
Your directors unanimously support the appointment of Mr Brosnahan as a director of EROAD Limited and strongly recommend that you vote FOR Resolution 1.

Resolution 2 Election of Director
 That Ian Whiting, having been nominated by Ampfield Holdings, L.P., be appointed as a Non-Executive Director of EROAD with effect from the end of the Annual Shareholders' Meeting at which this resolution is passed.
Your directors unanimously support the appointment of Mr Whiting as a director of EROAD Limited and strongly recommend that you vote FOR Resolution 3.

The following resolutions are NOT endorsed by the Board. The Board considers that a vote AGAINST resolutions 3-6 is in the best interests of EROAD Limited and its shareholders as a whole, and strongly recommends you vote AGAINST Resolutions 3-6.

Resolution 3 Election of Director
 That Scott Smith, having been nominated by Ampfield Holdings, L.P., be appointed as a Non-Executive Director of EROAD with effect from the end of the Annual Shareholders' Meeting at which this resolution is passed.
Your directors unanimously do not support the appointment of Mr Smith as a director of EROAD Limited and strongly recommend that you vote AGAINST Resolution 4.

Resolution 4 Election of Director
 That Steven Hammond, having been nominated by Ampfield Holdings, L.P., be appointed as a Non-Executive Director of EROAD with effect from the end of the Annual Shareholders' Meeting at which this resolution is passed.
Your directors unanimously do not support the appointment of Mr Hammond as a director of EROAD Limited and strongly recommend that you vote AGAINST Resolution 5.

Resolution 5 Removal of Director – resolution proposed by Ampfield Holdings, L.P.
 That John Scott be removed as a director of the Company with effect from the end of the Annual Shareholders' Meeting at which this resolution is passed.
Your directors unanimously do not support the removal of John Scott as a director of EROAD Limited and strongly recommend that you vote AGAINST Resolution 6.

Resolution 6 Removal of Director– resolution proposed by Ampfield Holdings, L.P.
 That Sara Gifford be removed as a director of the Company with effect from the with effect from the end of the Annual Shareholders' Meeting at which this resolution is passed.
Your directors unanimously do not support the removal of Sara Gifford as a director of EROAD Limited and strongly recommend that you vote AGAINST Resolution 7.

The following resolution is endorsed by the Board. The Board considers that a vote FOR resolution 7 is in the best interests of EROAD Limited and its shareholders as a whole, and strongly recommends you vote FOR Resolution 7.

Resolution 7 Appointment of Auditors and Auditor Remuneration
 That the Directors be authorised to fix the fees and expenses of KPMG as the auditor of EROAD Limited.

Board Recommendation	For	Against	Abstain	Proxy Discretion
FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Board Recommendation	For	Against	Abstain	Proxy Discretion
AGAINST	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
AGAINST	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
AGAINST	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
AGAINST	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Board Recommendation	For	Against	Abstain	Proxy Discretion
FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If your proxy will be attending the meeting remotely, please ensure that you provide their contact details (phone and email address). If this information is not provided, we cannot guarantee remote admission to the virtual meeting for your proxy.
 Proxy contact Details (Phone): _____ and (Email): _____

SIGN Signature of Shareholder(s) This section must be completed.

Shareholder 1 Shareholder 2 Shareholder 3

or Sole Director/Director or Director (if more than one)

Contact Name _____ Contact Daytime Telephone _____ Date _____

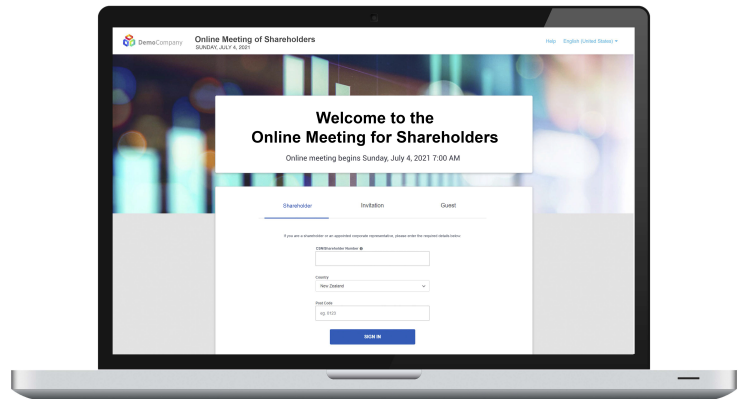
HOW TO PARTICIPATE IN VIRTUAL/HYBRID MEETINGS

Attending the meeting online

Our online meeting provides you the opportunity to participate online using your smartphone, tablet or computer.

If you choose to attend online you will be able to view a live webcast of the meeting, ask questions and submit your votes in real time.

You will need the latest version of Chrome, Safari or Edge. Please ensure your browser is compatible.



Visit <https://meetnow.global/nz>



Access

Access the online meeting at <https://meetnow.global/nz>, and select the required meeting. Click 'JOIN MEETING NOW'.

If you are a shareholder:

Select 'Shareholder' on the login screen and enter your CSN/Holder Number and Post Code. If you are outside New Zealand, simply select your country from the drop down box instead of the post code. Accept the Terms and Conditions and click Continue.

If you are a guest:

Select Guest on the login screen. As a guest, you will be prompted to complete all the relevant fields including title, first name, last name and email address.

Please note, guests will not be able to ask questions or vote at the meeting.

If you are a proxy holder:

You will receive an email invitation the day before the meeting to access the online meeting. Click on the link in the invitation to access the meeting.



Contact

If you have any issues accessing the website please call +64 9 488 8700.



Navigation



When successfully authenticated, the home screen will be displayed. You can watch the webcast, vote, ask questions, and view meeting materials in the documents folder. The image highlighted blue indicates the page you have active.

The webcast will appear and begin automatically once the meeting has started.



Voting

Resolutions will be put forward once voting is declared open by the Chair. Once the voting has opened, the resolution and voting options will appear.

To vote, simply select your voting direction from the options shown on screen. You can vote for all resolutions at once or by each resolution.

Your vote has been cast when the green tick appears. To change your vote, select 'Change Your Vote'.



Q&A

Any eligible shareholder/proxy attending the meeting remotely is eligible to ask a question.

Select the Q&A tab and type your question into the box at the bottom of the screen and press 'Send'.