

Disclosure of ceasing to have substantial holding

Section 279, Financial Markets Conduct Act 2013

To	NZX Limited
and	
To	EROAD Limited (ERD)
Date this disclosure made:	30 September 2020
Date last disclosure made:	26 February 2020
Date on which substantial holding ceased:	24 September 2020

Substantial product holder(s) giving disclosure

Full name(s):	Jarden Securities Limited
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Summary of substantial holding

Jarden Securities Limited:

Class of quoted voting products:	Ordinary shares (Shares)	
Summary for:	Jarden Securities Limited	
For last disclosure -	(a) total number held in class:	3,429,480
	(b) total in class:	68,278,772
	(c) total percentage held in class:	5.023%
For current holding after ceasing to have a substantial holding -	(a) total number held in class:	3,635,911
	(b) total in class:	79,070,851
	(c) total percentage held in class:	4.598%

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

The transactions/events giving rise to this disclosure obligation are on-market buys and sells by Jarden Securities Limited since the previous relevant event on 25 February 2020, as summarised in the table below.

Also included in the table below are all off market movements in the DIMS service provided by Jarden Securities Limited since the previous relevant event on 25 February 2020.

Details for:	Jarden Securities Limited (DIMS)	Jarden Securities Limited
Nature of relevant interest(s):	Jarden Securities Limited has, as provider of discretionary investment management services (DIMS) under various investment management agreements with clients (the beneficial owners of the product), the power to exercise (or control the exercise of) a right to vote attached to, and power to acquire or dispose of (or control the acquisition or disposal of), the Convertible Notes	As beneficial owner, through normal on-market trading activity, with the power to exercise (or control the exercise of) a right to vote attached to, and power to acquire or dispose of (or control the acquisition or disposal of), the Convertible Notes
On-market purchases – number of shares	643,580	391,357
On-market purchases – Gross Consideration	\$1,957,419	\$1,370,572
On-market sales – number of shares	299,335	609,551
On-market sales – Gross Consideration	\$1,017,961	\$1,971,912
Net transfers into DIMS service	35,380	N/A
Placement of new Shares on 24 Sep 2020 @ \$3.90 per share	45,000	N/A

Additional information

Address(es) of substantial product holder(s):	Level 14, 171 Featherston Street, Wellington
Contact details:	Kate Livingston + 64 9 307 5747 kate.livingston@jarden.co.nz
Nature of connection between substantial product holders:	N/A

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: none.

Certification

I, Kate Livingston, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.