

Please find attached a Notice of Beginning to have a Substantial Holding in EROAD Limited for announcement.

Thanks and regards
Kate Livingston

Compliance

D | M | F +64 9 302 5505

Level 32, PWC Tower, 15 Customs Street West, Auckland, PO Box 5333

On 15th October a Portion of Jarden's brokerage will be donated to Kiwis for Kiwi conservation projects.

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The sender of this message, Jarden, can be contacted at Level 14, 171 Featherston Street, Wellington, New Zealand or via our website at www.jarden.co.nz.

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Jarden Securities Limited is an NZX Firm. A Disclosure Statement is available from Jarden Securities Limited on request, free of charge. If you would prefer not to receive any information from Jarden by email, please forward this message to unsubscribe@jarden.co.nz

Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

| | |
|--|---------------------|
| To | NZX Limited |
| and | |
| To | EROAD Limited (ERD) |
| Date this disclosure made: | 12 October 2020 |
| Date on which substantial holding began: | 9 October 2020 |

Substantial product holder(s) giving disclosure

| | |
|---------------|---------------------------|
| Full name(s): | Jarden Securities Limited |
|---------------|---------------------------|

Summary of substantial holding:***Jarden Securities Limited:***

| | |
|--|--|
| Class of quoted voting products: | Ordinary Shares |
| Summary for: | Jarden Securities Limited (includes DIMS holdings) |
| For this disclosure - (a) total number held in class: | 4,196,882 |
| (b) total in class: | 81,891,340 |
| (c) total percentage held in class: | 5.125% |

Details of Relevant Interests:

| | | |
|--|--|--|
| 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 |
| Number held in class: | 3,844,785 | 352,097 |
| Percentage held in class: | 4.695% | 0.430% |
| Current registered holder of financial products: | FNZ Custodians Limited (as sub-custodian of Jarden Custodial Services Limited) | Jarden Securities Limited and unknown |
| Registered holder of financial products once transfer is registered: | FNZ Custodians Limited (as sub-custodian of Jarden Custodial Services Limited) | Jarden Securities Limited and unknown |

Details of Transactions and Events Giving Rise to Relevant Event:

The event giving rise to this disclosure obligation is the allotment of shares under the Share Purchase Plan to Jarden Securities Limited DIMS service client on 9 October 2020.

In addition, the on-market buys and sells by Jarden Securities Limited (including on behalf of its DIMS service clients) since the previous relevant event on 24 September 2020, are included in the table below:

| Details for: | Jarden Securities Limited (DIMS) | Jarden Securities Limited |
|--|-------------------------------------|---------------------------|
| On-market purchases – number of shares | 3,000 | 81,031 |
| On-market purchases – gross consideration | \$12,558 | \$340,015 |
| On-market sales – number of shares | 5,750 | 87,067 |
| On-market sales – gross consideration | \$23,051 | \$371,223 |
| Share purchase plan allotted at \$3.90 on 9 October 2020 | 569,757 | 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.