

**Disclosure of movement of 1% or more in substantial holding
or change in nature of relevant interest, or both**

Sections 277 and 278, Financial Markets Conduct Act 2013

To NZX Limited
and
To EROAD Limited

Relevant event being disclosed: movement of 1% or more in the substantial holding

Date of relevant event: 30 July 2021

Date this disclosure made: 2 August, 2021

Date last disclosure made: 28 September 2020

Substantial product holder(s) giving disclosure
Full name(s):

Allianz SE as ultimate parent company

Allianz Global Investors Asia Pacific Ltd. (investment discretion)

Allianz Global Investors GmbH (parent company)

Allianz Asset Management GmbH (parent company)

Allianz Global Investors U.S. LLC (investment discretion)

Allianz Global Investors U.S. Holdings LLC (parent company)

PFP Holdings Inc. (parent company)

Allianz of America Inc. (parent company)

Allianz Europe B.V. (parent company)

Summary of substantial holding

Class of quoted voting products: *ordinary share*

For this disclosure,

Substantial product holder	(a) Total number held in class	(b) Total in class	(c) Total percentage held in class
Allianz Global Investors Asia Pacific Ltd.	4.854.167	81.896.340	5,93%
Allianz Global Investors U.S. LLC	116.947	81.896.340	0,14%
Total (sum)	4.971.114	81.896.340	6,07%

For last disclosure,—

Substantial product holder	(a) Total number held in class	(b) Total in class	(c) Total percentage held in class
Allianz Global Investors Asia Pacific Ltd.	3.980.246	79.070.851	5,03%
Allianz Global Investors U.S. LLC	28.047	79.070.851	0,04%
Total (sum)	4.008.293	79.070.851	5,07%

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure:

Registered holder	Date of transaction	Nature of the transaction	ISIN	Price per share	Number of securities
Bombardier US Retirement Plan - International Small Cap (HKD)	29.09.2020	Buy	NZERDE0001S5	3,8508	6.600
AllianzGI Global Small-Cap Fund - HK	29.09.2020	Buy	NZERDE0001S5	3,8508	7.200
AllianzGI International Small Cap Fund - HK	29.09.2020	Buy	NZERDE0001S5	3,8508	18.000
Allianz Global Small Cap Equity (HKD)	29.09.2020	Buy	NZERDE0001S5	3,8508	37.000
Nova Scotia Health Employees' Pension Plan (HKD)	29.09.2020	Buy	NZERDE0001S5	3,8508	54.800
Allianz Asian Small Cap Equity	04.11.2020	Buy	NZERDE0001S5	3,8998	203.300
Allianz Asian Small Cap Equity	27.11.2020	Buy	NZERDE0001S5	4,3847	48.342
Allianz Asian Small Cap Equity	30.11.2020	Buy	NZERDE0001S5	4,4069	19.583
Allianz Asian Small Cap Equity	01.12.2020	Buy	NZERDE0001S5	4,5794	106.175
Allianz Asian Small Cap Equity	02.12.2020	Buy	NZERDE0001S5	4,6618	5.821
AllianzGI Global Small-Cap Fund - HK	07.12.2020	Buy	NZERDE0001S5	4,5100	3.000
Bombardier US Retirement Plan - International Small Cap (HKD)	07.12.2020	Buy	NZERDE0001S5	4,5100	3.300

Internal

AllianzGI International Small Cap Fund - HK	07.12.2020	Buy	NZERDE0001S5	4,5100	5.800
Nova Scotia Health Employees' Pension Plan (HKD)	07.12.2020	Buy	NZERDE0001S5	4,5100	26.600
Allianz Global Small Cap Equity (HKD)	07.12.2020	Sell	NZERDE0001S5	4,5183	9.600
Bombardier US Retirement Plan - International Small Cap (HKD)	11.12.2020	Buy	NZERDE0001S5	4,7417	2.400
AllianzGI Global Small-Cap Fund - HK	11.12.2020	Buy	NZERDE0001S5	4,7417	2.600
AllianzGI International Small Cap Fund - HK	11.12.2020	Buy	NZERDE0001S5	4,7417	5.800
Nova Scotia Health Employees' Pension Plan (HKD)	11.12.2020	Buy	NZERDE0001S5	4,7417	19.800
Allianz Global Small Cap Equity (HKD)	11.12.2020	Sell	NZERDE0001S5	4,7259	13.500
Bombardier US Retirement Plan - International Small Cap (HKD)	15.12.2020	Buy	NZERDE0001S5	4,7076	1.500
AllianzGI Global Small-Cap Fund - HK	15.12.2020	Buy	NZERDE0001S5	4,7076	1.600
AllianzGI International Small Cap Fund - HK	15.12.2020	Buy	NZERDE0001S5	4,7076	3.800
Nova Scotia Health Employees' Pension Plan (HKD)	15.12.2020	Buy	NZERDE0001S5	4,7076	13.000
Allianz Global Small Cap Equity (HKD)	15.12.2020	Sell	NZERDE0001S5	4,6805	5.100
Bombardier US Retirement Plan - International Small Cap (HKD)	30.12.2020	Buy	NZERDE0001S5	4,7200	1.700
AllianzGI International	30.12.2020	Buy	NZERDE0001S5	4,7200	3.800

Internal

Small Cap Fund - HK					
Nova Scotia Health Employees' Pension Plan (HKD)	30.12.2020	Buy	NZERDE0001S5	4,7200	13.300
AllianzGI Global Small-Cap Fund - HK	19.03.2021	Buy	NZERDE0001S5	3,6064	346
Allianz Global Small Cap Equity (HKD)	19.03.2021	Buy	NZERDE0001S5	3,6064	4.735
AllianzGI Global Small-Cap Fund - HK	19.03.2021	Buy	NZERDE0001S5	3,6926	1.989
Allianz Global Small Cap Equity (HKD)	19.03.2021	Buy	NZERDE0001S5	3,6926	27.182
AllianzGI Global Small-Cap Fund - HK	23.03.2021	Buy	NZERDE0001S5	3,8560	665
Allianz Global Small Cap Equity (HKD)	23.03.2021	Buy	NZERDE0001S5	3,8560	9.083
AllianzGI Global Small-Cap Fund - HK	26.03.2021	Buy	NZERDE0001S5	4,0000	7.100
AllianzGI International Small Cap Fund - HK	26.03.2021	Buy	NZERDE0001S5	4,0000	15.400
Nova Scotia Health Employees' Pension Plan (HKD)	26.03.2021	Buy	NZERDE0001S5	4,0000	60.000
Bombardier US Retirement Plan - International Small Cap (HKD)	26.03.2021	Buy	NZERDE0001S5	4,0000	3.600
AllianzGI Global Small-Cap Fund - HK	09.04.2021	Buy	NZERDE0001S5	4,6540	2.300
AllianzGI International Small Cap Fund - HK	09.04.2021	Buy	NZERDE0001S5	4,6540	4.800
Nova Scotia Health Employees' Pension Plan (HKD)	09.04.2021	Buy	NZERDE0001S5	4,6540	16.200
Allianz Global Small Cap Equity (HKD)	09.04.2021	Buy	NZERDE0001S5	4,6540	10.100

Internal

Bombardier US Retirement Plan - International Small Cap (HKD)	09.04.2021	Buy	NZERDE0001S5	4,6540	1.700
Allianz Global Small Cap Equity (HKD)	21.04.2021	Sell	NZERDE0001S5	5,2200	4.400
Allianz Global Small Cap Equity (HKD)	16.06.2021	Buy	NZERDE0001S5	5,6345	4.000
Virtus AllianzGI Global Small-Cap Fund	12.07.2021	Buy	NZERDE0001S5	5,7435	1.100
Bombardier US Retirement Plan	12.07.2021	Buy	NZERDE0001S5	5,7435	1.200
Allianz Global Small Cap Equity	12.07.2021	Buy	NZERDE0001S5	5,7435	6.000
Nova Scotia Health Employees' Pension Plan	12.07.2021	Buy	NZERDE0001S5	5,7435	11.700
Commission de la Caisse Commune AllianzGI SC Asia	28.07.2021	Buy	NZERDE0001S5	6,2353	22.102
Commission de la Caisse Commune AllianzGI SC Asia	29.07.2021	Buy	NZERDE0001S5	6,2684	16.915
Commission de la Caisse Commune AllianzGI SC Asia	29.07.2021	Buy	NZERDE0001S5	6,2500	15.874
Commission de la Caisse Commune AllianzGI SC Asia	30.07.2021	Buy	NZERDE0001S5	6,3504	132.109
Bombardier US Retirement Plan	30.07.2021	Buy	NZERDE0001S5	6,3504	1.100
Nova Scotia Health Employees' Pension Plan	30.07.2021	Buy	NZERDE0001S5	6,3504	10.100
Virtus AllianzGI Global Small-Cap Fund	30.07.2021	Buy	NZERDE0001S5	6,3504	1.000
Virtus AllianzGI International Small-Cap Fund	30.07.2021	Buy	NZERDE0001S5	6,3504	2.600
Allianz Global Small Cap Equity	30.07.2021	Sell	NZERDE0001S5	6,3555	10.400

Details after relevant event

Substantial product holder	Nature of relevant interest(s)	(a) Number held in class	(b) Percentage held in class	(c) Current registered holder(s)	(d) Registered holder(s) once transfers are registered
Allianz Global Investors Asia Pacific Ltd.	Asset Manager with investment and/or voting power ⁽¹⁾	438.702	0,535%	N/A	Allianz Asian Small Cap Equity
Allianz Global Investors Asia Pacific Ltd.	Asset Manager with investment and/or voting power ⁽¹⁾	181.618	0,21%	N/A	Allianz Choice Oriental Fund
Allianz Global Investors Asia Pacific Ltd.	Asset Manager with investment and/or voting power ⁽¹⁾	98.753	0,12%	N/A	Allianz Global Small Cap Equity (HKD)
Allianz Global Investors Asia Pacific Ltd.	Asset Manager with investment and/or voting power ⁽¹⁾	2.235.500	2,73%	N/A	Allianz Oriental Income
Allianz Global Investors U.S. LLC	Asset Manager with investment and/or voting power ⁽¹⁾	36.872	0,04%	N/A	AllianzGI Global Small-Cap Fund – HK
Allianz Global Investors U.S. LLC	Asset Manager with investment and/or voting power ⁽¹⁾	80.075	0,10%	N/A	AllianzGI International Small Cap Fund – HK
Allianz Global Investors Asia Pacific Ltd.	Asset Manager with investment and/or voting power ⁽¹⁾	1.397.348	1,71%	N/A	AllianzGI-Fonds RANW II Segment RANW Oriental Income
Allianz Global Investors Asia Pacific Ltd.	Asset Manager with investment and/or voting power ⁽¹⁾	30.339	0,04%	N/A	Bombardier US Retirement Plan - International Small Cap (HKD)
Allianz Global Investors Asia Pacific Ltd.	Asset Manager with investment and/or voting power ⁽¹⁾	284.907	0,35%	N/A	Nova Scotia Health Employees' Pension Plan (HKD)
Allianz Global Investors Asia Pacific Ltd.	Asset Manager with investment and/or voting power ⁽¹⁾	187.000	0,23%	N/A	Commission de la Caisse Commune AllianzGI SC Asia

(1) Voting rights are with Allianz Global Investors GmbH

For a derivative relevant interest, also—

- (a) type of derivative: n/a
- (b) details of derivative: n/a
- (c) parties to the derivative: n/a
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: n/a

Additional information

Address of substantial product holder:

Allianz SE

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80802 Munich, Germany

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Nature of connection between substantial product holders:

Allianz Global Investors Asia Pacific Ltd. is a direct subsidiary of Allianz Global Investors GmbH

Allianz Global Investors GmbH is a direct subsidiary of Allianz Asset Management GmbH

Allianz Asset Management GmbH is a direct subsidiary of Allianz SE

Allianz Global Investors U.S. LLC is a direct subsidiary of Allianz Global Investors U.S. Holdings LLC

Allianz Global Investors U.S. Holdings LLC is a direct subsidiary of PFP Holdings Inc.

PFP Holdings Inc. is a direct subsidiary of Allianz of America Inc.

Allianz of America Inc. is a direct subsidiary of Allianz Europe B.V.

Allianz Europe B.V. is a direct subsidiary of Allianz SE

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:

N/A

Certification

I, **Michael Sieburg** 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.