

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:	9 September 2022
Date on which substantial holding began:	8 September 2022

Substantial product holder(s) giving disclosure

Full name(s):	Jarden Securities Limited and Harbour Asset Management Limited
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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:	5,248,302
	(b) total in class:	110,795,412
	(c) total percentage held in class:	4.737%

Summary of substantial holding:***Harbour Asset Management Limited:***

Class of quoted voting products:	Ordinary Shares
Summary for:	Harbour Asset Management Limited
For this disclosure - (a) total number held in class:	358,653
(b) total in class:	110,795,412
(c) total percentage held in class:	0.324%

Summary of substantial holding:***All Related Bodies Corporate:***

Class of quoted voting products:	Ordinary Shares
Summary for:	Jarden Securities Limited and Harbour Asset Management Limited
For this disclosure - (a) total number held in class:	5,606,955
(b) total in class:	110,795,412
(c) total percentage held in class:	5.061%

Details of Relevant Interests:

Details for:	Jarden Securities Limited (DIMS)	Jarden Securities Limited	Harbour Asset Management
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 Shares.	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 Shares.	Harbour Asset Management Limited has, as fund manager, 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 Shares, under investment powers contained in investment management agreements with clients (the beneficial owners of the product) or managed fund trust deeds.
Number held in class:	4,744,645	503,657	358,653
Percentage held in class:	4.282%	0.455%	0.324%
Current registered holder of financial products:	FNZ Custodians Limited (as sub-custodian of Jarden Custodial Services Limited) and unknown	Jarden Securities Limited and unknown	Various nominees or custodians for and on behalf of Harbour Asset Management Limited
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	Various nominees or custodians for and on behalf of Harbour Asset Management Limited

Details of Transactions and Events Giving Rise to Relevant Event:

The transactions giving rise to this disclosure obligation are a result of on-market purchases and sales, net transfers out of DIMS service and net in-specie transfers out re basket creations/redemptions of Shares by related bodies corporate Jarden Securities Limited and Harbour Asset Management Limited since the last relevant event on 2 December 2021, as summarised in the table below:

Details for:	Jarden Securities Limited (DIMS Service)	Jarden Securities Limited	Harbour Asset Management Limited
On-market purchases – number of shares	664,326	3,796,932	629,221
On-market purchases – gross consideration	\$1,876,580	\$11,122,441	\$2,998,015
On-market sales – number of shares	681,766	3,178,944	270,568
On-market sales – gross consideration	\$2,238,832	\$10,362,370	\$777,729
Net shares transferred out of DIMS service	60,117	N/A	N/A
Net in-specie transfers out re basket creations/redemptions	N/A	162,672	N/A

Additional information:

Address(es) of substantial product holder(s):	Level 14, 171 Featherston Street, Wellington
Contact details:	Shane Willett + 64 04 496 5334 shane.willett@jarden.co.nz
Nature of connection between substantial product holders:	Jarden Securities Limited and Harbour Asset Management Limited are related bodies 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: none.

Certification:

I, Shane Willett, 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.