



Market Announcement

22 June 2023

EROAD Limited (ASX: ERD) – Trading Halt

Description

The securities of EROAD Limited ('ERD') will be placed in trading halt at the request of ERD, pending it releasing an announcement. Unless ASX decides otherwise, the securities will remain in trading halt until the earlier of the commencement of normal trading on Monday, 26 June 2023 or when the announcement is released to the market.

Issued by

Ramona Seeto

Adviser, Listings Compliance



EROAD

22 June 2023

To: ASX Limited
20 Bridge St
Sydney NSW 2000
Australia

NZ RegCo
11 Cable St
Wellington
New Zealand

Request for trading halt: EROAD Limited (ASX Code: ERD, NZX Code: ERD)

We request a trading halt to be applied to our securities under ASX Listing Rule 17.1 and NZX Listing Rule 9.9.1(a) and set out below details of the request as per the rules of each of ASX and NZX.

We would like the trading halt to commence immediately.

Reasons for trading halt: EROAD Limited (**EROAD**) has this morning received a non-binding indicative offer from Brillian APAC Pty Ltd (**Brillian**), part of the Volaris group and a wholly-owned subsidiary of Constellation Software Inc. Members of the appropriate EROAD sub-committee are meeting later this morning to discuss the NBIO. In the meantime, the company is concerned to ensure parts of the market are not trading on selective disclosure as Brillian has indicated it has had discussions with some of EROAD's shareholders and has agreed escalator provisions for a small number of institutional shareholders.

How long we want the trading halt to last: EROAD's current expectation is that the halt will be able to be lifted at the end of 22 June 2023, or earlier in the day. However, we understand NZ RegCo intends to grant the halt for up to 2 trading days.

The event we expect to happen that will end the trading halt: Release of a further announcement by EROAD.

Other information necessary to inform the market about the trading halt or that ASX or NZ RegCo have requested:

EROAD does not consider that any further information is necessary and notes that Brillian has given a substantial product holder notice in respect of its recently acquired 17.734% stake in EROAD, which has been released on NZX and ASX.

Information to include in any market memorandum relating to the halt:

The following information will be included in NZ RegCo's market memorandum:

At the request of the issuer, EROAD Limited (ERD) ordinary shares were placed in trading halt pre-market open today.

The trading halt is in place while ERD considers a non-binding indicative offer, and will remain in place until the earlier of an announcement by ERD about the non-binding indicative offer, or market open on Monday 26 June 2023.

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Page 1
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We confirm that we are not aware of any reason why the trading halt should not be granted.

Yours sincerely

Ksenija Chobanovich
General Counsel