



EROAD

EROAD BOARD RENEWAL UPDATE

10 July 2023 - The Board of leading transport telematics company, EROAD, today announced that as part of an ongoing board renewal outlined at the Company's 2022 Annual Shareholders' Meeting (ASM), current Non-Executive Director, Susan Paterson, will become Chair of the Board effective from today.

The Company has also announced the appointment of David Green, who will join the EROAD Board as an Independent Non-Executive Director with effect from 1 August 2023.

Susan Paterson replaces Graham Stuart, who has stepped down as Chair after five years in the role. Mr Stuart will retire from the Board on an appropriate date after the 2023 ASM, to ensure a smooth and orderly transition to EROAD's new Chair.

Susan Paterson is a professional director with over twenty-five years of governance experience, as well as senior executive and consulting experience with a number of companies in New Zealand, the USA and Europe. Her current roles include Chair of Steel & Tube Holdings Ltd, Theta Systems, and Evolution Healthcare, and the Board of the Reserve Bank of New Zealand. Susan joined the EROAD Board as Chair of the Audit and Risk committee in March 2019.

David Green is a seasoned board director and executive with more than thirty years of experience in the banking and finance sector in New Zealand, Australia and Asia. He is currently Chair of BT Funds Management (NZ) Ltd and MyFarm UF1 GP Ltd, on the Board of Westpac New Zealand and other entities, and formerly held senior executive roles at ANZ and Deutsche Bank.

EROAD Chair, Mr Stuart says: "It has been a privilege to serve as the EROAD Chair for the last five years, which has more recently involved navigating the global pandemic, the acquisition of Coretex, and the strategic refresh delivered earlier this year.

"Looking forward, and in the context of the Company's new strategic direction, the timing feels right given EROAD is firmly focused on a path to sustainable earnings growth and becoming Free Cash Flow positive. I am particularly proud of the way that Mark Heine has stepped into the CEO role and built an exceptional executive team, and of course to the wider EROAD team who have been wonderful to work alongside.

"Susan is very well placed to lead the Board and ensure as a company we are doing everything we can to deliver on our goals and optimise value for our shareholders. As part of our ongoing process of ensuring we have the right skills across the Board, I am pleased to welcome David Green, who brings excellent experience in governance, strategy and change management."

Incoming Chair, Susan Paterson, says: "EROAD's purpose and value proposition for customers and indeed society, has never been more relevant. The leadership of the new team and the progress they are making has to be commended. They have moved at pace and achieved a great deal in a relatively short time to integrate Coretex and enhance our customer value offerings for all our longstanding and recently announced new customers.



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“As the incoming Chair of EROAD, I look forward to engaging with our shareholders at the Company’s upcoming Annual Shareholder Meeting.”

Details for shareholders to attend the 2023 ASM can be found in the recent [Notice of Meeting](#) filed with the NZX on 28 June 2023.

ENDS

Authorised for release to the NZX and ASX by the Chair of the Board of Directors.

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