



EROAD

EROAD 2024 Notice of Annual Shareholders Meeting

28 May 2024

EROAD Limited provides a copy of its Notice of 2024 Annual Shareholders' Meeting which will be held on Wednesday 26 June 2024 at 1:00pm NZT at Eden Park, Loyalty Lounge, 42 Reimers Ave, Kingsland, Auckland 1024.

The attached Notice of Meeting, Proxy Form and Virtual Meeting Guide are being sent to shareholders. A copy of these documents will also be available on the company's website.

For any questions, please contact Ksenija Chobanovich, General Counsel & Company Secretary at: Ksenija.Chobanovich@eroad.com

Authorised for release to the NZX and ASX by EROAD's General Counsel & Company Secretary, Ksenija Chobanovich.

Ends

For Investor enquiries please contact: Jason Kepecs Jason.kepecs@eroad.com NZ contact: +64 21 990 474 AU contact: +61 47 7711 136	For Media enquiries please contact: Richard Llewellyn richard@shanahan.nz +64 27 523 2362
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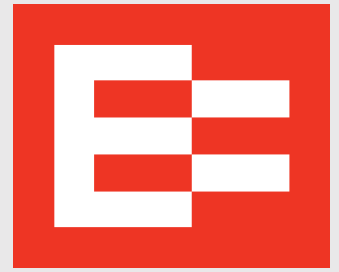
About EROAD

EROAD is a fully integrated technology, tolling and services provider, based in Auckland, New Zealand, and serving customers in New Zealand, Australia and North America. They were the first company in the world to implement a GNSS/cellular-based road charging solution across an entire country. They design and manufacture in-vehicle hardware, operate secure payment and merchant gateways and offer web based value-added services. EROAD modernises road charging and compliance for road transport by replacing paper-based systems with easy-to-use electronic systems. They are the largest provider of road user charges (RUC) compliance in New Zealand, and a leading provider of health and safety compliance and fleet management solutions. EROAD is listed on the New Zealand Stock Exchange (NZX) and Australian Stock Exchange (ASX) under the stock symbol of ERD.

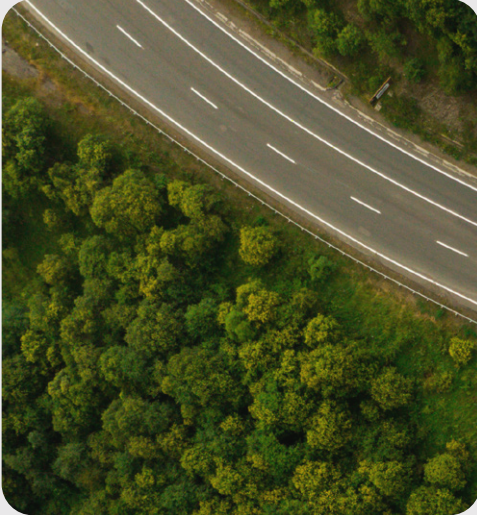
www.eroad.co.nz

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Triton Plaza, North Shore 0757
Auckland, New Zealand



EROAD



Notice of 2024 Annual Shareholders' Meeting



Notice of 2024 Annual Shareholders' Meeting

EROAD Limited, Auckland, New Zealand

Date of meeting

Wednesday 26 June 2024

Time

1 pm NZT

Location

Eden Park, Loyalty Lounge, 42 Reimers Avenue, Kingsland, Auckland 1024

Virtual link

<https://meetnow.global/nz>

The safety of our people and shareholders is our number one priority. In the event that public health related restrictions are in place which prevent us from holding a physical meeting, or the Board otherwise determines a physical meeting is inappropriate in the circumstances, we may decide to hold a virtual only Annual Shareholders' Meeting. If this occurs, we will provide shareholders with notice through an announcement to the NZX and ASX, and on our website.

ITEMS OF BUSINESS

a. Chair Overview

Susan Paterson, *Chair*

b. Co-Chief Executive Officers' Address to Shareholders

Mark Heine, *Co-Chief Executive Officer*

David Kenneson, *Co-Chief Executive Officer*

c. Financial Statements and Auditor's Report

Margaret Warrington, *Chief Financial Officer*

d. Resolutions

To consider, and if thought fit, pass the following ordinary resolutions:

1. Election of Director

That David Green, having been appointed by the Board and only holding office until the Annual Shareholders' Meeting, be elected as a Non-Executive Director of EROAD (see Explanatory Note 1).

2. Election of Director

That Cameron Kinloch, having been appointed by the Board and only holding office until the Annual Shareholders' Meeting, be elected as a Non-Executive Director of EROAD (see Explanatory Note 2).

3. Appointment of Auditors and Auditor Remuneration

That the Directors be authorized to fix the fees and expenses of KPMG as the auditor of EROAD (see Explanatory Note 3).



RESOLUTION 1

Election of Director

That David Green, having been appointed by the Board and only holding office until the Annual Shareholders' Meeting, be elected as a Non-Executive Director of EROAD.

Explanatory Note 1

Under Listing Rule 2.71 of the NZX Listing Rules, and in accordance with clause 26.2 of the constitution of EROAD, a director appointed by the Board must not hold office (without re-election) past the next annual meeting following the director's appointment. If the director is eligible, they may offer themselves for election by shareholders at the annual meeting following their appointment. David Green was appointed by the Board on 1 August 2023 and, being eligible, offers himself for election by shareholders at the Annual Shareholders' Meeting. David Green is a Non-Executive Director who the Board considers to be an Independent Director, as described in the NZX Listing Rules.

EROAD's total Non-Executive Director Remuneration Fee Pool ("Fee Pool") was approved by shareholders as \$850,000 at EROAD's 2021 Annual Shareholders' Meeting and was since increased to \$900,000 by the Board in accordance with NZX Listing Rule 2.11.3 (which enabled EROAD to increase its Fee Pool by an amount equal to the average amount being paid to its Non-Executive Directors (excluding the Chair) following an increase in the number of directors from the number of directors in office at the time the Fee Pool was approved). Individual director fees are not increasing and remain unchanged from FY23.

David Green is paid in his local currency (being NZD) and in line with the rates paid to EROAD's other New Zealand-based Non-Executive Directors.

A brief biography outlining David Green's experience is set out below. At the Annual Shareholders' Meeting a resolution to elect David Green will be put to shareholders. The Board recommends that shareholders vote in favour of the election of David Green.



David Green

David is a professional director, investor and former executive in the banking and finance sector with extensive business management, leadership and governance experience. Throughout his executive career he led large teams delivering complex solutions for large enterprise customers across a wide range of industry sectors in Asia, Australia and New Zealand and the Middle East. David has considerable experience leading change programmes, digital transformation strategies, building positions of market leadership and working with regulators. He has been awarded fellowships by the Chartered Accountants Australia and New Zealand (CA ANZ) and the Institute of Finance Professionals in New Zealand (INFINZ). David is the chair of EROAD's Finance, Risk & Audit Committee and a member of the People & Culture Committee. David is currently a director of the following companies:

- Westpac New Zealand Limited (Independent Director and member of the Board Risk and Compliance Committee and Audit Committee)
- BT Funds Management (NZ) Limited (Chair)
- MyFarm UF1 GP Limited (Chair and Independent Director)
- Abner & Hobson Limited
- Casa Verde Investments Limited

RESOLUTION 2

Election of Director

That Cameron Kinloch, having been appointed by the Board and only holding office until the Annual Shareholders' Meeting, be elected as a Non-Executive Director of EROAD.

Explanatory Note 2

Under Listing Rule 2.71 of the NZX Listing Rules, and in accordance with clause 26.2 of the constitution of EROAD, a director appointed by the Board must not hold office (without re-election) past the next annual meeting following the director's appointment. If the director is eligible, they may offer themselves for election by shareholders at the annual meeting following their appointment. Cameron Kinloch was appointed by the Board on 28 March 2024 and, being eligible, offers herself for election by shareholders at the Annual Shareholders' Meeting. Cameron Kinloch is a Non-Executive Director who the Board considers to be an Independent Director, as described in the NZX Listing Rules.

As explained above, EROAD's Fee Pool was increased to \$900,000 in accordance with NZX Listing Rule 2.11.3 to accommodate the increased number of directors since the Fee Pool was approved by shareholders. Individual director fees are not increasing and remain unchanged from FY23.

Cameron Kinloch is paid in her local currency (being USD), consistent with the rates paid to EROAD's other North American-based Non-Executive Directors.

A brief biography outlining Cameron Kinloch's history and experience is set out below. At the Annual Shareholders' Meeting a resolution to elect Cameron Kinloch will be put to shareholders. The Board recommends that shareholders vote in favour of the election of Cameron Kinloch.



Cameron Kinloch

Cameron has deep experience in Board governance and has an extensive global executive management career as a Chief Financial Officer and Chief Operating Officer in high-growth companies, particularly in North America. She is currently Chief Financial Officer at Weights & Biases, an enterprise software company, and is a Director at Copper Cow Coffee, a sustainably sourced coffee producer. Cameron has consistently driven strategic and scalable growth and profitability, and has led numerous successful capital raises, M&A and IPO processes across a wide range of industries. Cameron is based in California and is a member of EROAD's Finance, Risk & Audit Committee.

RESOLUTION 3

Appointment of Auditors and Auditor Remuneration

That the Directors be authorised to fix the fees and expenses of KPMG as the auditor of EROAD.

Explanatory Note 3

KPMG is automatically reappointed as the auditor of EROAD under section 207T of the Companies Act 1993. Pursuant to section 207S of the Companies Act 1993, this resolution authorises the Board to fix the fees and expenses of the auditor. The Board recommends that shareholders vote in favour of authorising the Directors to fix the fees and expenses of KPMG as the auditor of EROAD.

A representative from KPMG will attend the Annual Shareholders' Meeting, and will be available to answer any questions shareholders may have in relation to the audit.

MEETING DETAILS

Procedural Notes

- a. The persons who will be entitled to vote on the resolutions at the Annual Shareholders' Meeting are those persons who are recorded in the share register of EROAD as holders of ordinary shares at 5pm on Monday 24 June 2024.
- b. A shareholder may vote at the Annual Shareholders' Meeting either in person or by proxy. A body corporate which is a shareholder may appoint a representative to attend the Annual Shareholders' Meeting on its behalf in the same manner as that in which it could appoint a proxy.
- c. A proxy need not be a shareholder of EROAD. A shareholder who wishes to do so may appoint the Chair of the Annual Shareholders' Meeting to act as proxy.
- d. A proxy will vote as directed in the proxy form or, if voting is left to the proxy's discretion, then the proxy will decide how to vote on the resolutions. Where the Chair is appointed as proxy and voting is left to his discretion, the Chair intends to vote in favour of all resolutions.
- e. A proxy form is enclosed and, if used, must be lodged with the share registrar, Computershare Investor Services Limited, in accordance with the instructions set out on the form not less than 48 hours before the time of the holding of the meeting.
- f. All resolutions must be passed by an ordinary resolution of shareholders, i.e., by a simple majority of the votes of those shareholders entitled to vote and voting on the resolution in person or by proxy.

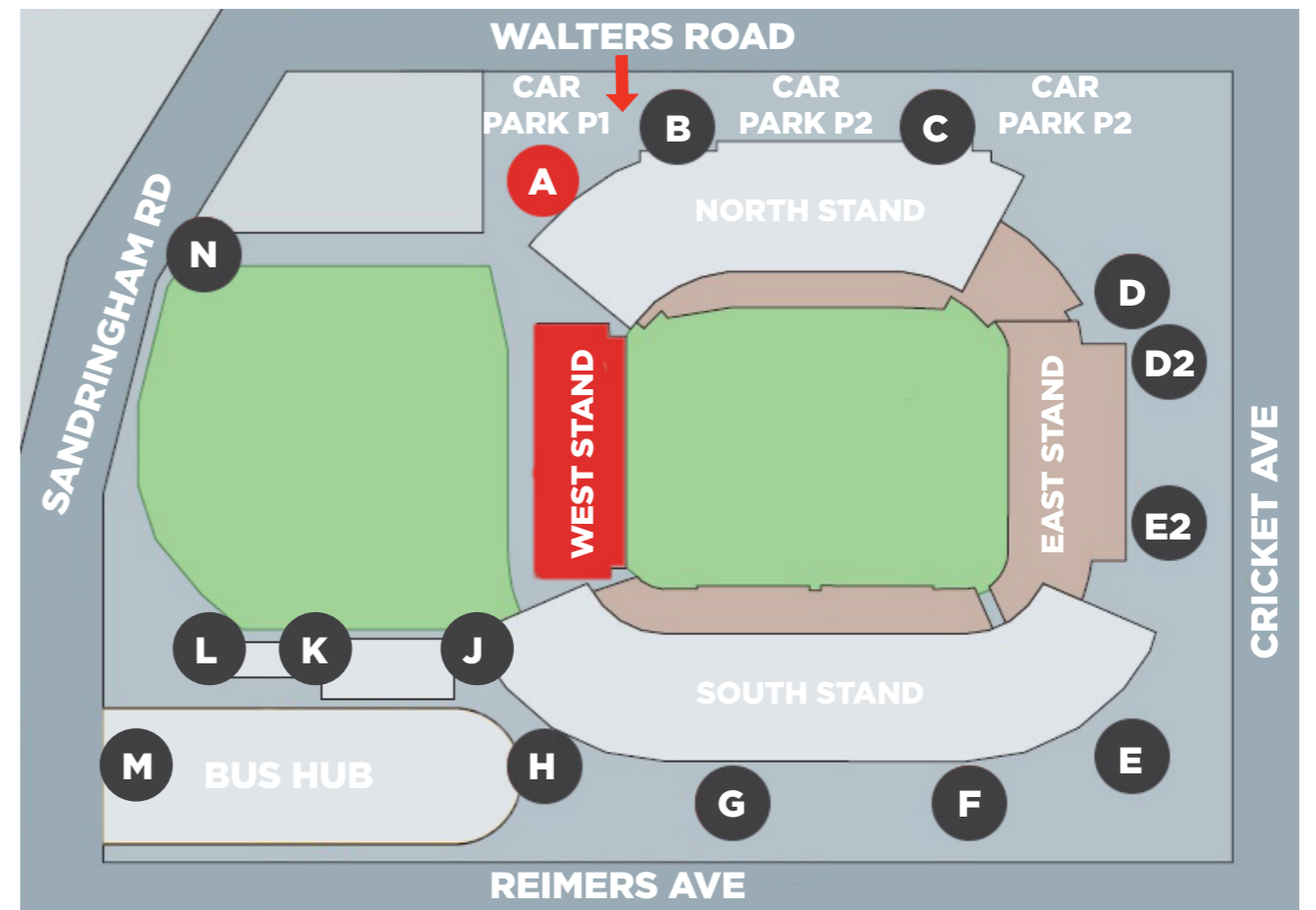
Questions and comments

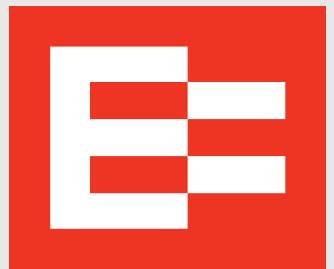
Shareholders are invited to submit questions prior to the meeting to investors@eroad.com. For the health and safety of all, we ask that if you have a cough, a high temperature of 38°C or more, shortness of breath, sore throat, sneezing and runny nose or temporary loss of smell that you stay at home. You will still be able to watch the Annual Shareholders' Meeting and submit questions live via our webcast or email questions to investors@eroad.com.

Venue information

Loyalty Lounge, West Stand, Eden Park
42 Reimers Avenue
Kingsland, Auckland 1024

Eden Park is well served by rail and bus services. Kingsland train station is a short walk from Eden Park. There are car parks available at the A Stand (through car park entrance A, off Walters Avenue). Enter Eden Park at Gate A, and make your way to the West Lounge by lift/stairs to the second level.





EROAD



EROAD LIMITED

Lodge your proxy



Online
www.investorvote.co.nz



By Mail
Computershare Investor Services Limited
Private Bag 92119, Auckland 1142, New Zealand

For all enquiries contact



+64 9 488 8777



corporateactions@computershare.co.nz

Annual Meeting Admission and Proxy/Voting Form



www.investorvote.co.nz

Lodge your proxy online, 24 hours a day, 7 days a week:

Smartphone?

Scan the QR code to vote now.

Your secure access information

Control Number:

CSN/Shareholder Number:

PLEASE NOTE: You will need your CSN/Shareholder Number and postcode or country of residence (if outside New Zealand) to securely access InvestorVote and then follow the prompts to appoint your proxy and exercise your vote online.



For your proxy to be effective it must be received by 1.00pm on Monday, 24 June 2024.

HYBRID MEETING

The safety of our people and shareholders is our number one priority. In the event that public health related restrictions are in place which prevent us from holding a physical meeting, or the Board otherwise determines a physical meeting is inappropriate in the circumstances, we may decide to hold a virtual only Annual Shareholder's Meeting. If this occurs, we will provide shareholders with notice through an announcement to the NZX, ASX and on our website.

How to Vote on Items of Business

All your shares will be voted in accordance with your directions.

Appointment of Proxy

If you do not plan to attend the meeting, you may appoint a proxy by completing and signing 'Step 1' of the Proxy Form and lodge it with Computershare Investor Services Limited. A proxy can be any person of your choice and does not have to be a shareholder of EROAD Limited. If you return this form without appointing a proxy or signing it, your Proxy Form will be invalid.

The Chair of the meeting, or any other director, is willing to act as proxy for any shareholder who wishes to appoint him or her for that purpose. To do this, enter 'the Chair' or the name of your proxy in the space allocated in 'Step 1' of this form. If you inadvertently do not name a proxy, or your named proxy does not attend the meeting, the Chair will be your proxy and vote in accordance with your expressed direction. Alternatively, you can appoint a proxy online at www.investorvote.co.nz.

Voting of your holding

Direct your proxy how to vote by marking one of the boxes opposite each item of business.

If you tick the box "discretion" on any resolution, you are directing your proxy or representative to decide how to vote on that resolution on your behalf. If you tick the "abstain" box on any resolution, you are directing your proxy or representative not to vote on that resolution. If you return this Proxy Form without a direction as to how to vote on any resolution, or if you tick more than one box in relation to any resolution, the vote on that resolution will be treated as "discretion" and your proxy will exercise his/her discretion as to whether to vote and, if so, how. The Chair intends to vote discretionary proxies in favour of Resolutions 1, 2 and 3.

Approval Thresholds

Resolutions 1 and 2 must be passed by an ordinary resolution of the shareholders, i.e., by a simple majority of the votes of those shareholders entitled to vote and voting on the resolution in person or by proxy.

Attending the Meeting

If you propose to attend the Annual Shareholders' Meeting, please bring this Admission Form/Proxy Form to the meeting. All shareholders must register with the EROAD registration staff prior to entering the meeting room. If a representative of a corporate shareholder or proxy is to attend the meeting you may need to provide evidence of your authorisation to act prior to admission.

Signing Instructions for Postal Proxy Forms

Individual

Where the holding is in one name, the shareholder must sign.

Joint Holding

Where the holding is in more than one name, all of the shareholders should sign.

Power of Attorney

If this Proxy Form has been signed under a power of attorney, a copy of the power of attorney (unless already deposited with the Company) and a signed certificate of non-revocation of the power of attorney must be produced to the Company with this Proxy Form.

Companies

This form should be signed by a Director jointly with another Director, or a Sole Director can also sign alone. Please sign in the appropriate place and indicate the office held.

Comments & Questions

If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form to vote

Proxy/Voting Form

@ Elect Electronic Communications

Want to receive your communications quickly? Elect electronic communications by providing your email address below

Email Address _____

(By providing an email address above it is acknowledged that all communications for my portfolio will be received electronically where offered)

STEP 1 Appoint a Proxy to Vote on Your Behalf

I/We being a shareholder/s of EROAD LIMITED

hereby appoint _____ of _____

or failing him/her _____ of _____

as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions at the **EROAD Annual Shareholders' Meeting which will be held in the Loyalty Lounge, Eden Park, 42 Reimers Avenue, Kingsland, Auckland on Wednesday, 26 June 2024 at 1:00 pm (NZT)** and at any adjournment of that meeting.

STEP 2 Items of Business – Voting Instructions/Ballot Paper

The resolutions below are stated in brief. Please refer to the Notice of Annual Shareholders' Meeting for the full text of the resolutions and the explanatory notes.

Ordinary Business	For	Against	Abstain	Proxy Discretion
Resolution 1 Election of Director That David Green, having been appointed by the Board and only holding office until the Annual Shareholders' Meeting, be elected as a Director of EROAD (see Explanatory Note 1).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Election of Director That Cameron Kinloch, having been appointed by the Board and only holding office until the Annual Shareholders' Meeting, be elected as a Director of EROAD (see Explanatory Note 2).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Appointment of Auditors and Auditor Remuneration That the Directors be authorized to fix the fees and expenses of KPMG as the Auditor of EROAD (see Explanatory Note 3).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If your proxy will be attending the meeting remotely, please ensure that you provide their contact details (phone and email address). If this information is not provided, we cannot guarantee remote admission to the virtual meeting for your proxy.

Proxy contact Details (Phone): _____ and (Email): _____

SIGN Signature of Shareholder(s) This section must be completed.

Shareholder 1 Shareholder 2 Shareholder 3

or Sole Director/Director or Director (if more than one)

Contact Name _____ Contact Daytime Telephone _____ Date _____

ATTENDANCE SLIP



EROAD Annual Shareholders' Meeting
which will be held in the Loyalty Lounge, Eden Park,
42 Reimers Avenue, Kingsland, Auckland
on Wednesday, 26 June 2024 at 1:00 pm (NZT).

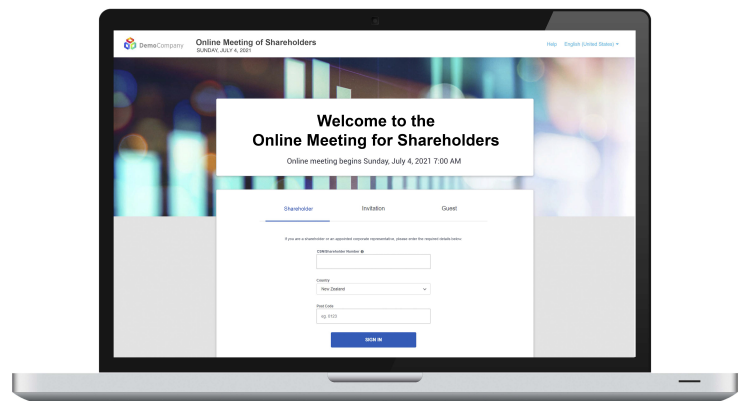
HOW TO PARTICIPATE IN VIRTUAL/HYBRID MEETINGS

Attending the meeting online

Our online meeting provides you the opportunity to participate online using your smartphone, tablet or computer.

If you choose to attend online you will be able to view a live webcast of the meeting, ask questions and submit your votes in real time.

You will need the latest version of Chrome, Safari or Edge. Please ensure your browser is compatible.



Visit <https://meetnow.global/nz>



Access

Access the online meeting at <https://meetnow.global/nz>, and select the required meeting. Click 'JOIN MEETING NOW'.

If you are a shareholder:

Select 'Shareholder' on the login screen and enter your CSN/Holder Number and Post Code. If you are outside New Zealand, simply select your country from the drop down box instead of the post code. Accept the Terms and Conditions and click Continue.

If you are a guest:

Select Guest on the login screen. As a guest, you will be prompted to complete all the relevant fields including title, first name, last name and email address.

Please note, guests will not be able to ask questions or vote at the meeting.

If you are a proxy holder:

You will receive an email invitation the day before the meeting to access the online meeting. Click on the link in the invitation to access the meeting.

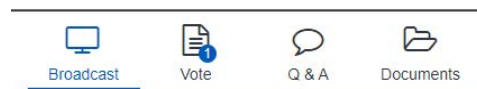


Contact

If you have any issues accessing the website please call +64 9 488 8700.



Navigation



When successfully authenticated, the home screen will be displayed. You can watch the webcast, vote, ask questions, and view meeting materials in the documents folder. The image highlighted blue indicates the page you have active.

The webcast will appear and begin automatically once the meeting has started.



Voting

Resolutions will be put forward once voting is declared open by the Chair. Once the voting has opened, the resolution and voting options will appear.

To vote, simply select your voting direction from the options shown on screen. You can vote for all resolutions at once or by each resolution.

Your vote has been cast when the green tick appears. To change your vote, select 'Change Your Vote'.



Q&A

Any eligible shareholder/proxy attending the meeting remotely is eligible to ask a question.

Select the Q&A tab and type your question into the box at the bottom of the screen and press 'Send'.