



Ongoing Disclosure Notice

Disclosure of Directors and Senior Managers Relevant Interests

Sections 297(2) and 298(2), Financial Markets Conduct Act 2013

To NZX Limited; and
Name of listed issuer:
Date this disclosure made:
Date of last disclosure:

EROAD Limited
1-Jun-18
21-Dec-17

Director or senior manager giving disclosure

Full name(s):
Name of listed issuer:
Name of related body corporate (if applicable):
Position held in listed issuer:

Jarred Blair Clayton
EROAD Limited
Not applicable
Chief Operating Officer

Summary of acquisition or disposal of relevant interest (excluding specified derivatives)

Class of affected quoted financial products:	Ordinary shares in EROAD Limited (ERD)
Nature of the affected relevant interest(s):	(1) Beneficial owner pursuant to EROAD's Long Term Incentive Plan under which the shares are held on trust by EROAD LTI Trustee Limited, subject to certain performance targets being met for the period 1 April 2015 to 31 March 2018 upon which the shares will vest (the 2015 LTI Plan); (2) Beneficial owner pursuant to EROAD's Long Term Service Plan under which the shares are held on trust by EROAD LTI Trustee Limited, subject to continued employment as at 31 March 2018 upon which the shares vested on 1 June 2018 (the LTS Plan); (3) Registered holder and beneficial owner
For that relevant interest-	
Number held in class before acquisition or disposal:	(1) 18,177 shares; (2) 12,144; (3) 338,781
Number held in class after acquisition or disposal:	(1) & (2) 0 shares; (3) 350,925
Current registered holder(s):	(1) & (2) EROAD LTI Trustee Limited; (3) Jarred Blair Clayton
Registered holder(s) once transfers are registered:	Not applicable

Summary of acquisition or disposal of specified derivatives relevant interest (if applicable)

Type of affected derivative:	Not applicable
Class of underlying financial products:	Not applicable

Details of affected derivative-

The notional value of the derivative (if any) or the notional amount of underlying financial products (if any):	Not applicable
A statement as to whether the derivative is cash settled or physically settled:	Not applicable
Maturity date of the derivative (if any):	Not applicable
Expiry date of the derivative (if any):	Not applicable
The price specified in the terms of the derivative (if any):	Not applicable
Any other details needed to understand how the amount of the consideration payable under the derivative or the value of the derivative is affected by the value of the underlying financial products:	Not applicable
<i>For that derivative,-</i>	
Parties to the derivative:	Not applicable
If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative:	Not applicable

Details of transactions giving rise to acquisition or disposal

Total number of transactions to which notice relates:	2
Details of transactions requiring disclosure-	
Date of transaction:	(1) 31/05/2018; (2) & (3) 1/06/2018
Nature of transaction:	(1) In respect of the 2015 LTI Plan for the period 1 April 2015 to 31 March 2018, 18,177 shares held by EROAD LTI Trustee Limited on Jarred Blair Clayton's behalf became forfeited shares and EROAD LTI Trustee Limited exercised its call option to require Jarred Blair Clayton to transfer to it all of his beneficial interest in the forfeited shares on 31 May 18; (2) & (3) In respect of the LTS Plan, 12,144 shares held by EROAD LTI Trustee Limited on Jarred Blair Clayton's behalf vested to Mr Clayton on 1 June 2018.
Name of any other party or parties to the transaction (if known):	EROAD LTI Trustee Limited
The consideration, expressed in New Zealand dollars, paid or received for the acquisition or disposal. If the consideration was not in cash and cannot be readily converted into a cash value, describe the consideration:	(1) \$66,133; (2) & (3) \$44,184
Number of financial products to which the transaction related:	(1) 18177; (2) & (3) 12,144
<i>If the issuer has a financial products trading policy that prohibits directors or senior managers from trading during any period without written clearance (a closed period) include the following details—</i>	
Whether relevant interests were acquired or disposed of during a closed period:	No
Whether prior written clearance was provided to allow the acquisition or disposal to proceed during the closed period:	Not applicable
Date of the prior written clearance (if any):	Not applicable

Summary of other relevant interests after acquisition or disposal:

Class of quoted financial products:	Ordinary shares in EROAD Limited (ERD)
Nature of relevant interest:	Beneficial owner pursuant to EROAD's Long Term Incentive Plan under which the shares are held on trust by EROAD LTI Trustee Limited, subject to certain performance targets being met upon which the shares will vest

For that relevant interest,-

Number held in class:
Current registered holder(s):

22,583
EROAD LTI Trustee Limited

For a derivative relevant interest,-

Type of derivative:

Not applicable

Details of derivative,-

The notional value of the derivative (if any) or the notional amount of underlying financial products (if any):

Not applicable

A statement as to whether the derivative is cash settled or physically settled:

Not applicable

Maturity date of the derivative (if any):

Not applicable

Expiry date of the derivative (if any):

Not applicable

The price's specified terms (if any):

Not applicable

Any other details needed to understand how the amount of the consideration payable under the derivative or the value of the derivative is affected by the value of the underlying financial products:

Not applicable

For that derivative relevant interest,-

Parties to the derivative:

Not applicable

If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative:
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Not applicable

Not applicable

Certification

I 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.

Signature of director or officer:

Date of signature:


1 JUNE 2018

or Signature of person authorised to sign on behalf of director or officer:
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Date of signature:

Name and title of authorised person:
