

EROAD



NOTICE OF
**2020 ANNUAL
SHAREHOLDERS'
MEETING**

THURSDAY 30 JULY 2020
AUCKLAND, NEW ZEALAND

NOTICE OF 2020 ANNUAL SHAREHOLDERS' MEETING

EROAD Limited, Auckland, New Zealand

Notice is hereby given that the Annual Meeting of Shareholders of EROAD Limited ("EROAD") will be held at The West Lounge at Eden Park, Auckland on Thursday 30 July 2020 at 4.45pm.

BUSINESS

- 1. Chairman's Overview**
- 2. Chief Executive Officer's Address**
- 3. Financial Statements and Auditor's report**

To receive and consider the Financial Statements and Auditor's Report for the year ended 31 March 2020, as included in EROAD's 2020 Annual Report.

4. Resolutions

1. Election of Director

That Tony Gibson, who retires, and being eligible, is elected as a director of EROAD (see Explanatory Note 1).

2. Election of Director

That Barry Einsig, who joined the Board after the last Annual Shareholders' Meeting, and being eligible, is elected as a director of EROAD (see Explanatory Note 2).

3. Auditor's Remuneration

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

RESOLUTION 1

Election of Director

That Tony Gibson, who retires, and being eligible, is elected as a director of EROAD.



Explanatory Note 1

Under Listing Rule 2.7.1 of the NZX Listing Rules, and in accordance with clause 27 of the constitution of EROAD, a director must not hold office (without re-election) past the third annual meeting following the director's appointment or 3 years, whichever is longer. If the Director is eligible, they may offer themselves for re-election by shareholders at the third annual meeting following their appointment.

In this case, Tony Gibson retires and, being eligible, offers himself for election by shareholders at the Annual Shareholders' Meeting.

Tony Gibson is a non-executive Director who the Board considers to be an Independent Director, as that capacity is described in the NZX Listing Rules. A brief biography outlining Tony Gibson's history and experience is set out below.

At the Annual Shareholders' Meeting a resolution to elect Tony Gibson will be put to shareholders. The Board recommends that shareholders vote in favour of the election of Tony Gibson.

TONY GIBSON

Tony Gibson joined the Board in 2009. Tony is the Chief Executive of Ports of Auckland and is one of New Zealand's most experienced transport professionals. Tony has worked in various senior management roles in Africa, Asia and Europe. In 2008 the Minister of Transport appointed Tony to the Road User Review Group. Tony is the Chairman of North Tugz Limited, Nexus Logistics Limited and Conflinx Limited. Tony is a Director of AMG Consulting Limited, Seafuels Limited, Waikato Freight Hub Limited, and Marsden Maritime Holdings Limited.

RESOLUTION 2

Election of Director

That Barry Einsig, who joined the Board after the last Annual Shareholders' Meeting, and being eligible, is elected as a 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 re-election by shareholders at the annual meeting following their appointment.

Barry Einsig was appointed by the Board following the last Annual Shareholders' Meeting and, being eligible, offers himself for election by shareholders at the Annual Shareholders' Meeting.

Barry Einsig is a non-executive Director who the Board considers to be an Independent Director, as that capacity is described in the NZX Listing Rules. A brief biography outlining Barry Einsig's history and experience is set out below.

At the Annual Shareholders' Meeting a resolution to elect Barry Einsig will be put to shareholders. The Board recommends that shareholders vote in favour of the election of Barry Einsig.

BARRY EINSIG

Barry Einsig joined the Board in January 2020. Barry is located in Pennsylvania and brings considerable transport knowledge of the North American market, as well as global automated and connected vehicle expertise. Barry is currently a Principal at CAVita. Barry has held other directorships within the transport industry and has advised Singapore's Ministry of Transportation on their Highly Automated Vehicle Program. In addition, Barry has reviewed work undertaken by the Transportation Research Board and has created patent-approved technology used in Public Safety Networks. Barry is also a Senior Manager at Econolite.

RESOLUTION 3

Auditor's Remuneration

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

PROCEDURAL NOTES

- a. If you would like to send a question in advance of the meeting, please email it to EROAD's General Counsel and Company Secretary at mark.heine@eroad.com.
- b. The persons who will be entitled to vote on the resolutions at the Annual Shareholders' Meeting are those persons who will be the shareholders of EROAD at 5:00pm on Tuesday 28 July 2020.
- c. 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.
- d. A proxy need not be a shareholder of EROAD. A shareholder who wishes to do so may appoint the Chairman of the Meeting to act as proxy.
- e. 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. If the Chairman is appointed as proxy and the voting is left to his discretion, the Chairman intends to vote in favour of all Resolutions.
- f. 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.
- g. Resolutions 1, 2 and 3 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.

MEETING DETAILS

Venue

West Lounge
West Stand, Eden Park
Walters Road, Kingsland, Auckland 1024

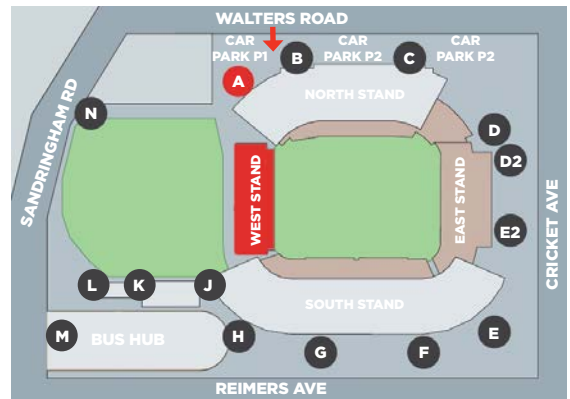
Date

30 July 2020

Time

4.45pm

A live web stream of the meeting will be available on the following website: <https://livestream.com/vidcom/eroad-annual-shareholder-meeting-2020>



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.

For the Health and Safety of all, we ask that if you have a cough, a high temperature of at least 38°C, 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 Meeting and submit questions live via our webcast or email questions to EROAD's General Counsel and Company Secretary at mark.heine@eroad.com.



EROAD