

## Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

<b>To</b>	NZX Limited
and	
<b>To</b>	EROAD Limited (ERD)
Date this disclosure made:	12 October 2020
Date on which substantial holding began:	9 October 2020

### Substantial product holder(s) giving disclosure

Full name(s):	Jarden Securities Limited
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### Summary of substantial holding:

#### *Jarden Securities Limited:*

Class of quoted voting products:	Ordinary Shares	
Summary for:	Jarden Securities Limited (includes DIMS holdings)	
For <b>this</b> disclosure -	(a) total number held in class:	4,196,882
	(b) total in class:	81,891,340
	(c) total percentage held in class:	5.125%

**Details of Relevant Interests:**

Details for:	Jarden Securities Limited ( <b>DIMS</b> )	Jarden Securities Limited
Nature of relevant interest(s):	Jarden Securities Limited has, as provider of discretionary investment management services ( <b>DIMS</b> ) under various investment management agreements with clients (the beneficial owners of the product), the power to exercise (or control the exercise of) a right to vote attached to, and power to acquire or dispose of (or control the acquisition or disposal of), the Convertible Notes	As beneficial owner, through normal on-market trading activity, with the power to exercise (or control the exercise of) a right to vote attached to, and power to acquire or dispose of (or control the acquisition or disposal of), the Convertible Notes
Number held in class:	3,844,785	352,097
Percentage held in class:	4.695%	0.430%
Current registered holder of financial products:	FNZ Custodians Limited (as sub-custodian of Jarden Custodial Services Limited)	Jarden Securities Limited and unknown
Registered holder of financial products once transfer is registered:	FNZ Custodians Limited (as sub-custodian of Jarden Custodial Services Limited)	Jarden Securities Limited and unknown

**Details of Transactions and Events Giving Rise to Relevant Event:**

The event giving rise to this disclosure obligation is the allotment of shares under the Share Purchase Plan to Jarden Securities Limited DIMS service client on 9 October 2020.

In addition, the on-market buys and sells by Jarden Securities Limited (including on behalf of its DIMS service clients) since the previous relevant event on 24 September 2020, are included in the table below:

Details for:	Jarden Securities Limited <b>(DIMS)</b>	Jarden Securities Limited
On-market purchases – number of shares	3,000	81,031
On-market purchases – gross consideration	\$12,558	\$340,015
On-market sales – number of shares	5,750	87,067
On-market sales – gross consideration	\$23,051	\$371,223
Share purchase plan allotted at \$3.90 on 9 October 2020	569,757	N/A

**Additional information**

Address(es) of substantial product holder(s):	Level 14, 171 Featherston Street, Wellington
Contact details:	Kate Livingston + 64 9 307 5747 kate.livingston@jarden.co.nz
Nature of connection between substantial product holders:	N/A

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: none.

**Certification**

I, Kate Livingston, 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.