



NEW ZEALAND'S EXCHANGE
TE PAEHOKO O AOTEAROA

Capital Change Notice

Updated as at 17 October 2019

Section 1: Issuer information	
Name of issuer	EROAD Limited
NZX ticker code	ERD
Class of financial product	Fully paid ordinary shares
ISIN (If unknown, check on NZX website)	NZERDE0001S5
Currency	NZD
Section 2: Capital change details	
Number issued/acquired/redeemed	13,317,000
Nominal value (if any)	Not applicable
Issue/acquisition/redemption price per security	NZ\$6.00
Nature of the payment (for example, cash or other consideration)	In partial satisfaction of the consideration payable by EROAD Financial Services Limited (a wholly owned subsidiary of EROAD Limited) to the vendors of Coretex Limited
Amount paid up (if not in full)	Not applicable
Percentage of total class of Financial Products issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence)	13.726%
For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date)	Not applicable
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	Issue of ordinary shares in partial satisfaction of the consideration payable by EROAD Financial Services Limited (a wholly owned subsidiary of EROAD Limited) to the vendors of Coretex Limited for the acquisition of 100% of the shares in Coretex Limited.
Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption.	110,338,787
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	Not applicable

Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	The share purchase plan is made pursuant to NZX Listing Rule 4.1.1 and has received approval by shareholder resolution dated 30 July 2021.
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	Issue of ordinary shares which rank equally with all other fully paid ordinary shares in EROAD Limited. The ordinary shares will be subject to escrow arrangements as announced on 14 July 2021.
Date of issue/acquisition/redemption	30 November 2021
Section 3: Authority for this announcement and contact person	
Name of person authorised to make this announcement	Mark Heine
Contact person for this announcement	Mark Heine
Contact phone number	+64 27 973 2106
Contact email address	mark.heine@eroad.com
Date of release through MAP	1 December 2021