

Disclosure of movement of 1% or more in substantial holding
or change in nature of relevant interest, or both

Sections 277 and 278, Financial Markets Conduct Act 2013

To **NZX LIMITED**
and
To **EROAD LIMITED**

Relevant event being disclosed: movement of 1 % or more in substantial holding

Date of relevant event: **30-Nov-2021**

Date this disclosure made: **03-Dec-2021**

Date last disclosure made: **25-Sep-2020**

Substantial product holder(s) giving disclosure

Full name(s): Colonial First State Investments Limited

Summary of substantial holding

Class of quoted voting products: **Ordinary shares**

Summary for Colonial First State Investments Limited

For **this** disclosure,—

(a) total number held in class: **6,163,765**

(b) total in class: **110,338,787**

(c) total percentage held in class: **5.586%**

For **last** disclosure,—

(a) total number held in class: **5,350,209**

(b) total in class: **79,070,851**

(c) total percentage held in class: **6.766%**

Details of transactions and events giving rise to relevant event

Decrease in voting power arising from issuance of shares on 30 November 2021 and transaction as set out in Annexure A

Details after relevant eventDetails for **Colonial First State Investments Limited ACN 002 348 352****Nature of relevant interest(s):**

Relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as a responsible entity of a managed investment scheme (which managed investment scheme is not managed by Colonial First State Investments Limited or a related body corporate).

Number held in class: 6,163,765**Percentage held in class (%):** 5.586%

Custodian Name	Custodian Total Holding	Custodian Total Holding(%)
Citibank N A Hong Kong	6,152,972	5.576%
Northern Trust Company	10,793	0.010%
Grand Total	6,163,765	5.586%

Additional information

Address(es) of substantial product holder(s):

Colonial First State Investments Limited ACN 002 348 352, Ground Floor Tower 1, 201 Sussex Street, Sydney, NSW, 2000, Australia

Contact details: Renato Stupar, +61 (0) 475 945 221, AUSR_SM02041@cba.com.au

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:

[not applicable]**Certification**

I, Sejil Mistry, 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.

Appendix A

Details of the transactions or other events requiring disclosure:

Date of Transaction	Holder of Relevant Interest	Registered Company Before Event	Registered Company After Event	Nature of Change	Class	Number of Securities	Cash Consideration	Currency
Thursday, 11 February 2021	Colonial First State Investments Limited ACN 002 348 352	Goldman Sachs (NY)	Unknown	Sale	Ordinary shares	4,070	18,100.51	NZD
Monday, 9 August 2021	Colonial First State Investments Limited ACN 002 348 352	Unknown	Northern Trust Company	Purchase	Ordinary shares	5,763	36,331.68	NZD
Thursday, 26 November 2020	Colonial First State Investments Limited ACN 002 348 352	Citibank N A Hong Kong	Unknown	Sale	Ordinary shares	300,000	1,368,000.00	NZD
Tuesday, 1 December 2020	Colonial First State Investments Limited ACN 002 348 352	Citibank N A Hong Kong	Unknown	Sale	Ordinary shares	5,041,109	13,753,007.38	NZD
Tuesday, 1 December 2020	Colonial First State Investments Limited ACN 002 348 352	Unknown	Citibank N A Hong Kong	Purchase	Ordinary shares	5,041,109	13,117,479.81	AUD
Monday, 14 December 2020	Colonial First State Investments Limited ACN 002 348 352	Citibank N A Hong Kong	Unknown	Sale	Ordinary shares	5,248	24,678.20	AUD
Tuesday, 15 December 2020	Colonial First State Investments Limited ACN 002 348 352	Citibank N A Hong Kong	Unknown	Sale	Ordinary shares	39,311	185,092.54	AUD
Wednesday, 16 December 2020	Colonial First State Investments Limited ACN 002 348 352	Citibank N A Hong Kong	Unknown	Sale	Ordinary shares	3,620	17,016.53	AUD
Thursday, 17 December 2020	Colonial First State Investments Limited ACN 002 348 352	Citibank N A Hong Kong	Unknown	Sale	Ordinary shares	42,282	197,977.01	AUD
Friday, 18 December 2020	Colonial First State Investments Limited ACN 002 348 352	Citibank N A Hong Kong	Unknown	Sale	Ordinary shares	21,727	101,832.30	AUD
Monday, 21 December 2020	Colonial First State Investments Limited ACN 002 348 352	Citibank N A Hong Kong	Unknown	Sale	Ordinary shares	10,812	50,816.40	AUD
Tuesday, 22 December 2020	Colonial First State Investments Limited ACN 002 348 352	Citibank N A Hong Kong	Unknown	Sale	Ordinary shares	24,984	117,065.03	AUD
Wednesday, 23 December 2020	Colonial First State Investments Limited ACN 002 348 352	Citibank N A Hong Kong	Unknown	Sale	Ordinary shares	22,500	103,619.25	AUD
Thursday, 21 January 2021	Colonial First State Investments Limited ACN 002 348 352	Citibank N A Hong Kong	Unknown	Sale	Ordinary shares	100,000	491,000.00	AUD
Monday, 1 February 2021	Colonial First State Investments Limited ACN 002 348 352	Unknown	Citibank N A Hong Kong	Purchase	Ordinary shares	25,952	120,957.08	AUD
Tuesday, 2 February 2021	Colonial First State Investments Limited ACN 002 348 352	Unknown	Citibank N A Hong Kong	Purchase	Ordinary shares	86,449	396,766.24	AUD
Friday, 5 February 2021	Colonial First State Investments Limited ACN 002 348 352	Unknown	Citibank N A Hong Kong	Purchase	Ordinary shares	12,570	52,722.34	AUD
Monday, 8 February 2021	Colonial First State Investments Limited ACN 002 348 352	Unknown	Citibank N A Hong Kong	Purchase	Ordinary shares	150,552	676,625.85	AUD
Tuesday, 16 February 2021	Colonial First State Investments Limited ACN 002 348 352	Unknown	Citibank N A Hong Kong	Purchase	Ordinary shares	100,000	394,910.00	AUD
Tuesday, 16 February 2021	Colonial First State Investments Limited ACN 002 348 352	Unknown	Citibank N A Hong Kong	Purchase	Ordinary shares	81,400	321,391.62	AUD
Wednesday, 10 March 2021	Colonial First State Investments Limited ACN 002 348 352	Unknown	Citibank N A Hong Kong	Purchase	Ordinary shares	50,000	187,145.00	AUD
Tuesday, 27 April 2021	Colonial First State Investments Limited ACN 002 348 352	Citibank N A Hong Kong	Unknown	Sale	Ordinary shares	150,000	793,005.00	AUD
Friday, 25 June 2021	Colonial First State Investments Limited ACN 002 348 352	Citibank N A Hong Kong	Unknown	Sale	Ordinary shares	10,686	60,628.08	AUD
Monday, 28 June 2021	Colonial First State Investments Limited ACN 002 348 352	Citibank N A Hong Kong	Unknown	Sale	Ordinary shares	19,554	110,358.87	AUD
Tuesday, 29 June 2021	Colonial First State Investments Limited ACN 002 348 352	Citibank N A Hong Kong	Unknown	Sale	Ordinary shares	17,632	98,825.60	AUD
Wednesday, 30 June 2021	Colonial First State Investments Limited ACN 002 348 352	Citibank N A Hong Kong	Unknown	Sale	Ordinary shares	4,279	24,844.34	AUD
Monday, 5 July 2021	Colonial First State Investments Limited ACN 002 348 352	Citibank N A Hong Kong	Unknown	Sale	Ordinary shares	46,201	270,797.92	AUD
Tuesday, 6 July 2021	Colonial First State Investments Limited ACN 002 348 352	Citibank N A Hong Kong	Unknown	Sale	Ordinary shares	36,405	209,965.87	AUD
Wednesday, 7 July 2021	Colonial First State Investments Limited ACN 002 348 352	Citibank N A Hong Kong	Unknown	Sale	Ordinary shares	42,283	246,870.57	AUD
Thursday, 8 July 2021	Colonial First State Investments Limited ACN 002 348 352	Citibank N A Hong Kong	Unknown	Sale	Ordinary shares	34,677	201,726.51	AUD
Friday, 9 July 2021	Colonial First State Investments Limited ACN 002 348 352	Citibank N A Hong Kong	Unknown	Sale	Ordinary shares	16,654	95,882.07	AUD
Monday, 12 July 2021	Colonial First State Investments Limited ACN 002 348 352	Citibank N A Hong Kong	Unknown	Sale	Ordinary shares	36,116	207,601.99	AUD
Friday, 16 July 2021	Colonial First State Investments Limited ACN 002 348 352	Unknown	Citibank N A Hong Kong	Purchase	Ordinary shares	7,000	42,165.20	AUD
Monday, 19 July 2021	Colonial First State Investments Limited ACN 002 348 352	Unknown	Citibank N A Hong Kong	Purchase	Ordinary shares	22,363	141,904.42	AUD
Tuesday, 20 July 2021	Colonial First State Investments Limited ACN 002 348 352	Unknown	Citibank N A Hong Kong	Purchase	Ordinary shares	6,000	36,970.80	AUD
Tuesday, 20 July 2021	Colonial First State Investments Limited ACN 002 348 352	Unknown	Citibank N A Hong Kong	Purchase	Ordinary shares	14,637	90,825.51	AUD
Monday, 26 July 2021	Colonial First State Investments Limited ACN 002 348 352	Citibank N A Hong Kong	Unknown	Sale	Ordinary shares	100,000	636,200.00	AUD
Monday, 26 July 2021	Colonial First State Investments Limited ACN 002 348 352	Unknown	Citibank N A Hong Kong	Purchase	Ordinary shares	100,000	636,200.00	AUD
Tuesday, 3 August 2021	Colonial First State Investments Limited ACN 002 348 352	Unknown	Citibank N A Hong Kong	Purchase	Ordinary shares	50,000	308,750.00	AUD
Thursday, 5 August 2021	Colonial First State Investments Limited ACN 002 348 352	Unknown	Citibank N A Hong Kong	Purchase	Ordinary shares	990,477	5,200,004.25	AUD
Wednesday, 4 August 2021	Colonial First State Investments Limited ACN 002 348 352	Unknown	Citibank N A Hong Kong	Purchase	Ordinary shares	50,000	306,000.00	AUD
Wednesday, 11 August 2021	Colonial First State Investments Limited ACN 002 348 352	Citibank N A Hong Kong	Unknown	Sale	Ordinary shares	133,779	804,667.31	AUD
Wednesday, 11 August 2021	Colonial First State Investments Limited ACN 002 348 352	Unknown	Citibank N A Hong Kong	Purchase	Ordinary shares	133,779	804,667.31	AUD
Wednesday, 8 September 2021	Colonial First State Investments Limited ACN 002 348 352	Citibank N A Hong Kong	Unknown	Sale	Ordinary shares	15,671	92,695.53	AUD
Thursday, 9 September 2021	Colonial First State Investments Limited ACN 002 348 352	Citibank N A Hong Kong	Unknown	Sale	Ordinary shares	13,504	78,814.75	AUD
Friday, 10 September 2021	Colonial First State Investments Limited ACN 002 348 352	Citibank N A Hong Kong	Unknown	Sale	Ordinary shares	25,187	145,870.51	AUD
Monday, 13 September 2021	Colonial First State Investments Limited ACN 002 348 352	Citibank N A Hong Kong	Unknown	Sale	Ordinary shares	14,538	82,007.40	AUD
Tuesday, 14 September 2021	Colonial First State Investments Limited ACN 002 348 352	Citibank N A Hong Kong	Unknown	Sale	Ordinary shares	21,000	115,548.30	AUD
Wednesday, 15 September 2021	Colonial First State Investments Limited ACN 002 348 352	Citibank N A Hong Kong	Unknown	Sale	Ordinary shares	20,000	111,124.00	AUD
Wednesday, 15 September 2021	Colonial First State Investments Limited ACN 002 348 352	Citibank N A Hong Kong	Unknown	Sale	Ordinary shares	102,407	555,762.79	AUD
Monday, 11 October 2021	Colonial First State Investments Limited ACN 002 348 352	Citibank N A Hong Kong	Unknown	Sale	Ordinary shares	46,445	245,810.16	AUD
Thursday, 21 October 2021	Colonial First State Investments Limited ACN 002 348 352	Unknown	Citibank N A Hong Kong	Purchase	Ordinary shares	78,096	381,225.62	AUD
Friday, 22 October 2021	Colonial First State Investments Limited ACN 002 348 352	Unknown	Citibank N A Hong Kong	Purchase	Ordinary shares	47,165	233,721.44	AUD
Tuesday, 9 November 2021	Colonial First State Investments Limited ACN 002 348 352	Unknown	Citibank N A Hong Kong	Purchase	Ordinary shares	100,000	492,000.00	AUD
Tuesday, 9 November 2021	Colonial First State Investments Limited ACN 002 348 352	Unknown	Citibank N A Hong Kong	Purchase	Ordinary shares	50,000	248,280.00	AUD
Wednesday, 10 November 2021	Colonial First State Investments Limited ACN 002 348 352	Citibank N A Hong Kong	Unknown	Sale	Ordinary shares	6,816	35,004.25	AUD
Thursday, 11 November 2021	Colonial First State Investments Limited ACN 002 348 352	Citibank N A Hong Kong	Unknown	Sale	Ordinary shares	14,881	74,055.30	AUD
Friday, 12 November 2021	Colonial First State Investments Limited ACN 002 348 352	Citibank N A Hong Kong	Unknown	Sale	Ordinary shares	20,121	99,458.10	AUD
Monday, 15 November 2021	Colonial First State Investments Limited ACN 002 348 352	Citibank N A Hong Kong	Unknown	Sale	Ordinary shares	2,287	11,188.46	AUD
Tuesday, 16 November 2021	Colonial First State Investments Limited ACN 002 348 352	Citibank N A Hong Kong	Unknown	Sale	Ordinary shares	22,970	110,320.32	AUD
Wednesday, 17 November 2021	Colonial First State Investments Limited ACN 002 348 352	Unknown	Citibank N A Hong Kong	Purchase	Ordinary shares	13,975	68,757.00	AUD
Thursday, 18 November 2021	Colonial First State Investments Limited ACN 002 348 352	Unknown	Citibank N A Hong Kong	Purchase	Ordinary shares	5,449	26,747.51	AUD
Thursday, 18 November 2021	Colonial First State Investments Limited ACN 002 348 352	Unknown	Citibank N A Hong Kong	Purchase	Ordinary shares	130,576	645,841.95	AUD
Thursday, 18 November 2021	Colonial First State Investments Limited ACN 002 348 352	Unknown	Citibank N A Hong Kong	Purchase	Ordinary shares	50,000	250,470.00	AUD