



NEW ZEALAND'S EXCHANGE  
TE PAEHOKO O AOTEAROA

# Capital Change Notice

Updated as at June 2023

Section 1: Issuer information	
Name of issuer	EROAD Limited
NZX ticker code	ERD
Class of financial product	Ordinary Shares
ISIN (If unknown, check on NZX website)	NZERDE0001S5
Currency	NZD
Section 2: Capital change details	
Number issued	41,742,072 shares, being: <ul style="list-style-type: none"><li>• 16,571,429 shares issued under the Institutional Placement announced on 7 September 2023.</li><li>• 25,170,643 shares issued under the Institutional Offer and Institutional Bookbuild announced on 7 September 2023.</li></ul>
Nominal value (if any)	Not applicable.
Issue price per security	\$0.70 per share
Nature of the payment (for example, cash or other consideration)	Cash
Amount paid up (if not in full)	Fully paid
Percentage of total class of Financial Products issued (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence)	36.894%
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 and specific authority for issue (the reason for change must be identified here)	Allotment under Institutional Offer, Institutional Bookbuild and Institutional Placement conducted by EROAD Limited announced on 7 September 2023, authorised by Board resolution dated 6 September 2023.
Total number of Financial Products of the Class after the issue (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue.	154,881,618
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 including a reference to the rule pursuant to which the issue is made	Directors' resolution dated 6 September 2023. The shares are being issued under rules 4.3.1(a), 4.4.1(a) and 4.5.1 of the NZX Listing Rules.
Terms or details of the issue (for example: restrictions, escrow arrangements)	New ordinary shares which rank equally with all other fully paid ordinary shares.
Date of issue	18/09/2023
<b>Section 3: Authority for this announcement and contact person</b>	
Name of person authorised to make this announcement	Ksenija Chobanovich
Contact person for this announcement	Ksenija Chobanovich
Contact phone number	0272032555
Contact email address	Ksenija.Chobanovich@eroad.com
Date of release through MAP	18/09/2023