

Disclosure of acquisition or disposal of relevant
interest by director or senior manager

Sections 297(2) and 298(2), Financial Markets Conduct Act 2013

To NZX Limited
and
To EROAD Limited

Date this disclosure made: 6 April 2016

Date of last disclosure: 30 November 2015

Director(s) or senior manager(s) giving disclosure

Full name(s): Peter Graeme Batcheler

Name of listed issuer: EROAD Limited

Name of related body corporate (if applicable): Not applicable

Position held in listed issuer: Former Executive Vice President – Global Sales

Summary of acquisition or disposal of relevant interest (excluding specified derivatives)

Class of affected quoted financial products: Ordinary shares in EROAD Limited (NZX code: ERD)

Nature of the affected relevant interest(s): Peter Batcheler has the power to control dealings and voting of shares held by SW Trust Services (Twelve) Limited. SW Trust Services (Twelve) Limited is the registered holder of the securities in respect of which a relevant interest has been disposed.

For that relevant interest,—

- (a) number held in class **before** acquisition or disposal: 1,903,879
- (b) number held in class **after** acquisition or disposal: 1,785,827
- (c) current registered holder(s): SW Trust Services (Twelve) Limited
- (d) registered holder(s) once transfers are registered: Not known

Details of transactions giving rise to acquisition or disposal

Total number of transactions to which notice relates: 1

Details of the transactions requiring disclosure:

- (a) the date of the transaction was 1 April 2016
- (b) the nature of the transaction was an on-market disposal
- (c) the names of the other parties to the transactions are not known

- (d) the consideration, expressed in New Zealand dollars, received for the disposal was the market rate on the date of sale, being \$2.75 per share.
- (e) the number of ordinary shares to which the transaction related was 118,052 shares.

Summary of other relevant interests after acquisition or disposal

None.

Certification

I, Peter Batcheler, 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.