

Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

To	NZX Limited
and	
To	EROAD Limited (ERD)
Date this disclosure made:	19 December 2022
Date on which substantial holding began:	16 December 2022

Substantial product holder(s) giving disclosure

Full name(s):	Jarden Securities Limited.
	Includes related body corporate Harbour Asset Management Limited.

Summary of substantial holding:

Jarden Securities Limited:

Class of quoted voting products:	Ordinary Shares
Summary for:	Jarden Securities Limited (includes DIMS holdings)
For this disclosure - (a) total number held in class:	5,729,448
(b) total in class:	110,795,412
(c) total percentage held in class:	5.171%

Harbour Asset Management Limited:

Has no holding in ERD Shares as at 16 December 2022.

Details of Relevant Interests:

Details for:	Jarden Securities Limited (DIMS)	Jarden Securities Limited
Nature of relevant interest(s):	Jarden Securities Limited has, as provider of discretionary investment management services (DIMS) 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 Shares.	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 Shares.
Number held in class:	4,429,448	1,300,000
Percentage held in class:	3.998%	1.173%
Current registered holder of financial products:	FNZ Custodians Limited (as sub-custodian of Jarden Custodial Services Limited) and unknown	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) and unknown	Jarden Securities Limited

Details of Transactions and Events Giving Rise to Relevant Event:

The transactions giving rise to this disclosure obligation are a result of on-market purchases and sales, net transfers out of DIMS service and net in-specie transfers in re basket creations/redemptions of Shares by Jarden Securities Limited since the last relevant event on 5 December 2022, as summarised in the table below.

Also included in the table are on-market sales by related body corporate, Harbour Asset Management Limited, since the last relevant event on 5 December 2022.

Details for:	Jarden Securities Limited (DIMS Service)	Jarden Securities Limited	Harbour Asset Management Limited
On-market purchases – number of shares	12,000	719,517	Nil
On-market purchases – gross consideration	\$11,520	\$669,496	N/A
On-market sales – number of shares	118,031	14,180	294,183
On-market sales – gross consideration	\$134,314	\$16,810	\$301,617
Net shares transferred out of DIMS service	23,405	N/A	N/A
Net in-specie transfers in re basket creations/redemptions	N/A	663	N/A

Additional information:

Address(es) of substantial product holder(s):	Level 14, 171 Featherston Street, Wellington
Contact details:	Shane Willett + 64 04 496 5334 shane.willett@jarden.co.nz
Nature of connection between substantial product holders:	Jarden Securities Limited and Harbour Asset Management Limited are related bodies corporate.

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, Shane Willett, 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.