



Announcement Summary

Entity name

EROAD LIMITED

Date of this announcement

Friday August 12, 2022

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Performance Share Rights convertible to ERD ordinary shares pursuant to an EROAD PSR Plan.	145,671	05/05/2022

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

EROAD LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ARBN

Registration number

643840519

1.3 ASX issuer code

ERD

1.4 The announcement is

New announcement

1.5 Date of this announcement

12/8/2022

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Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

does not have an existing ASX security code ("new class")

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Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code

New class - code to be confirmed

+Security description

Performance Share Rights convertible to ERD ordinary shares pursuant to an EROAD PSR Plan.

+Security type

Other

ISIN code

Date the +securities the subject of this notification were issued

5/5/2022

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

The PSRs become exercisable on the participants still being employed by EROAD Limited or a subsidiary on 31 November 2023 and in certain other exceptional circumstances. On becoming exercisable, each PSR entitles the holder to one fully paid ordinary EROAD Limited share, subject to adjustment in accordance with the plan rules and the performance hurdles, ranking equally with all other EROAD Limited ordinary shares. PSRs do not entitle the holder to receive dividends or other distributions, or note in respect of EROAD Limited ordinary shares, although under the terms of the plan an additional number of shares will be issued on conversion of fully vested PSRs to reflect dividends paid to EROAD Limited shares prior to exercise. Holders of PSRs cannot transfer or grant security interests over them.

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue of 145,671 PSRs in connection to EROAD's acquisition of Coretex.



Issue details

Number of +securities

145,671

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Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
 (A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
ERD : ORDINARY FULLY PAID FOREIGN EXEMPT NZX	110,795,412

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
ERDAA : PERFORMANCE SHARE RIGHTS	460,617
New class - code to be confirmed : Performance Share Rights convertible to ERD ordinary shares pursuant to an EROAD PSR Plan.	145,671

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