



Ongoing Disclosure Notice

Disclosure of Directors and Senior Managers Relevant Interests

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

To NZX Limited; and
Name of listed issuer:
Date this disclosure made:
Date of last disclosure:

EROAD Limited
12-Sep-19
25-Sep-18

Director or senior manager giving disclosure

Full name(s):
Name of listed issuer:
Name of related body corporate (if applicable):
Position held in listed issuer:

Jarred Blair Clayton
EROAD Limited
Not applicable
Chief Technology Officer

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

Class of affected quoted financial products:
Nature of the affected relevant interest(s):
For that relevant interest-
Number held in class before acquisition or disposal:
Number held in class after acquisition or disposal:
Current registered holder(s):
Registered holder(s) once transfers are registered:

Ordinary shares (NZX: ERD)	Ordinary shares (NZX: ERD)
Beneficial owner of ordinary shares pursuant to EROAD Limited's Long Term Incentive Plan, subject to certain performance targets being met upon which the shares will vest	Registered holder and beneficial owner
116,185	357,925
93,602	394,217
EROAD LTI Trustee Limited	Jarred Blair Clayton
Not applicable	Not applicable

Summary of acquisition or disposal of specified derivatives relevant interest (if applicable)

Type of affected derivative:
Class of underlying financial products:

Not applicable
Not applicable

Details of affected derivative-

The notional value of the derivative (if any) or the notional amount of underlying financial products (if any):
A statement as to whether the derivative is cash settled or physically settled:
Maturity date of the derivative (if any):
Expiry date of the derivative (if any):
The price specified in the terms of the derivative (if any):
Any other details needed to understand how the amount of the consideration payable under the derivative or the value of the derivative is affected by the value of the underlying financial products:

Not applicable
Not applicable
Not applicable
Not applicable
Not applicable
Not applicable

For that derivative,-

Parties to the derivative:
If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative:

Not applicable
Not applicable

Details of transactions giving rise to acquisition or disposal

Total number of transactions to which notice relates:
Details of transactions requiring disclosure-
Date of transaction:

3	
12-Sep-19	12-Sep-19

Nature of transaction:
Name of any other party or parties to the transaction (if known):
The consideration, expressed in New Zealand dollars, paid or received for the acquisition or disposal. If the consideration was not in cash and cannot be readily by converted into a cash value, describe the consideration:
Number of financial products to which the transaction related:
<i>If the issuer has a financial products trading policy that prohibits directors or senior managers from trading during any period without written clearance (a closed period) include the following details—</i>
Whether relevant interests were acquired or disposed of during a closed period:
Whether prior written clearance was provided to allow the acquisition or disposal to proceed during the closed period:
Date of the prior written clearance (if any):

Off-market transfer to Jarred Blair Clayton of: (i) 11,292 shares held on trust by EROAD LTI Trustee Limited which vested upon the assessment of performance targets over the three-year period ending 31 March 2019; and (ii) 25,000 shares held by EROAD LTI Trustee Limited which the board has determined should vest in addition to those shares previously disclosed as being held by EROAD LTI Trustee Limited for the benefit of Jarred Blair Clayton	Following the vesting of a proportion of the shares, 11,291 shares held by EROAD LTI Trustee Limited on Jarred Blair Clayton's behalf became forfeited shares and EROAD LTI Trustee Limited exercised its call option to require Jarred Blair Clayton to transfer to it all of his beneficial interest in the forfeited shares on 12 September 2019
EROAD LTI Trustee Limited	EROAD LTI Trustee Limited
Nil	\$30,090.52
36,292	11,291

Summary of other relevant interests after acquisition or disposal:

Class of quoted financial products:
Nature of relevant interest:
<i>For that relevant interest,-</i>
Number held in class:
Current registered holder(s):

Not applicable
Not applicable
Not applicable
Not applicable
Not applicable


Details of derivative,-

The notional value of the derivative (if any) or the notional amount of underlying financial products (if any):
Maturity date of the derivative (if any):
Expiry date of the derivative (if any):
The price's specified terms (if any):
Any other details needed to understand how the amount of the consideration payable under the derivative or the value of the derivative is affected by the value of the underlying financial products:
<i>For that derivative relevant interest,-</i>
Parties to the derivative:
If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative:

Not applicable
Not applicable
Not applicable
Not applicable
Not applicable
Not applicable
Not applicable
Not applicable

Certification

I 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.
Signature of director or officer:
Date of signature:
or
Signature of person authorised to sign on behalf of director or officer:
Date of signature:
Name and title of authorised person:


12-Sep-19
