



EROAD

7 July 2023

Capital Change Notices - Issue of Performance Share Rights

As signaled in EROAD's Remuneration Report included in the Company's FY23 [Annual Report](#) released to the market on 24 May 2023, and as outlined in more detail in EROAD's 2023 [Corporate Governance Roadshow Presentation](#) released on 8 June 2023, the Company's Remuneration, Talent and Nomination Committee had engaged [Haigh & Company](#) to review and evaluate market trends and to advise EROAD on its remuneration structure.

Following completion of this work, which has been in development since September 2022, EROAD is now issuing Performance Share Rights (PSRs) to select employees as part of its three-year FY24 Long-Term Incentive (LTI) Plan, which is intended to incentivise key employees to grow the Company and to attract, motivate and retain top talent in line with its new strategic direction. In addition, EROAD is issuing PSRs under EROAD's Share Retention Plan to a key employee pursuant to the terms of their employment contract.

Two capital change notices under NZX Listing Rule 3.13 are attached relating to the issue of unquoted PSRs to acquire ordinary shares in the Company under the LTI Plan and the Share Retention Plan. A further capital change notice together with an ASX Appendix 2A are attached relating to the issue of ordinary shares upon vesting of certain PSRs under the Share Retention Plan.

Authorised for release to the NZX and ASX by General Counsel, Ksenija Chobanovich.

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