



**EROAD**

**NOTICE OF 2025 ANNUAL  
SHAREHOLDERS' MEETING**



# NOTICE OF 2025 ANNUAL SHAREHOLDERS' MEETING

**EROAD Limited, Auckland, New Zealand**

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**Date of meeting**

Friday 27 June 2025

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**Time**

1:00pm NZT

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**Location**

Eden Park, World Cup Lounge West,  
Gate G, 42 Reimers Avenue, Kingsland,  
Auckland 1024

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**Virtual link**

<https://meetnow.global/nz>

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The safety of our people and shareholders is our number one priority. In the event that public health related restrictions are in place which prevent us from holding a physical meeting, or the Board otherwise determines a physical meeting is inappropriate in the circumstances, we may decide to hold a virtual only Annual Shareholders' Meeting. If this occurs, we will provide shareholders with notice through an announcement to the NZX and ASX, and on our website.

## Items of Business

### **a. Chair's Overview**

Susan Paterson, Chair

### **b. Co-Chief Executive Officers' Address to Shareholders**

Mark Heine, Co-Chief Executive Officer

David Kenneson, Co-Chief Executive Officer

### **c. Financial Statements and Auditor's Report**

Rebecca Lineham, Interim Chief Financial Officer

### **d. Ordinary Resolutions**

To consider, and if thought fit, pass the following ordinary resolutions:

#### ***1. Re-election of Director***

That Susan Paterson, having retired in accordance with NZX Listing Rule 2.7.1, be re-elected as a Director of EROAD (see Explanatory Note 1).

#### ***2. Re-election of Director***

That Sara Gifford, having retired in accordance with NZX Listing Rule 2.7.1, be re-elected as a Director of EROAD (see Explanatory Note 2).

#### ***3. Election of Director***

That John Scott, having been appointed by the Board and only holding office until the Annual Shareholders' Meeting in accordance with NZX Listing Rule 2.7.1, be elected as a Non-Executive Director of EROAD (see Explanatory Note 3).

#### ***4. Appointment of Auditors and Auditor Remuneration***

That the Directors be authorised to fix the fees and expenses of KPMG as the auditor of EROAD (see Explanatory Note 4).

All resolutions have the unanimous support of the Board. In particular, the Board supports re-election of Susan Paterson and Sara Gifford, and election of John Scott, as it considers their experience and skill sets contribute to the overall mix of functional and strategic competencies required by EROAD.

Further information relating to these Resolutions is set out in the Explanatory Notes accompanying this Notice of Meeting. Please read and consider the Resolutions together with the Explanatory Notes.



## **RESOLUTION 1**

### ***Re-election of Director***

That Susan Paterson, having retired in accordance with NZX Listing Rule 2.7.1, be re-elected as a Director of EROAD.



## **Explanatory Note 1**

Under Rule 2.7.1 of the NZX Listing Rules, and in accordance with clause 27.1 of the constitution of EROAD, a Director must not hold office (without re-election) past the third annual meeting following the Director's appointment or 3 years, whichever is longer.

If the Director is eligible, they may offer themselves for re-election by shareholders at the third annual meeting following their appointment. In this case, Susan Paterson retired and, being eligible, offers herself for re-election by shareholders at this Annual Shareholders' Meeting.

Susan Paterson is a Non-Executive Director who the Board considers to be an Independent Director, as described in the NZX Listing Rules and taking into account all relevant factors (including the director's interests, position or relationship), including the factors in Table 2.4 of the NZX Corporate Governance Code dated 31 January 2025. A brief biography outlining Susan Paterson's history and experience is set out below.

At the Annual Shareholders' Meeting, a resolution to re-elect Susan Paterson will be put to shareholders. The Board unanimously recommends that shareholders vote in favour of the re-election of Susan Paterson.

## **Susan Paterson**

**B.Pharm, MBA (London Business School), ONZM**

### **Board Chair**

#### **Member of the EROAD Board since March 2019**

Susan is a professional director with more than 25 years of governance experience across listed companies, government bodies, private businesses and not-for-profits. She has held executive roles in pharmaceuticals, IT strategy and management, working in both New Zealand and overseas. Susan is currently Chair of Steel & Tube and IT consultancy Theta, and a director of the Reserve Bank of New Zealand, Les Mills NZ, Energy Education Trust and Lodestone Energy. Susan has held governance roles across a wide range of sectors including infrastructure, energy, media, and financial services. Her previous directorships include Goodman Property Trust, Arvida, Transpower and Sky TV. Susan is an Officer of the New Zealand Order of Merit for services to governance and a Chartered Fellow of the Institute of Directors.

## **RESOLUTION 2**

### ***Re-election of Director***

That Sara Gifford, having retired in accordance with NZX Listing Rule 2.7.1, be re-elected as a Director of EROAD.



## **Explanatory Note 2**

Under Rule 2.7.1 of the NZX Listing Rules, and in accordance with clause 27.1 of the constitution of EROAD, a Director must not hold office (without re-election) past the third annual meeting following the Director's appointment or 3 years, whichever is longer.

If the Director is eligible, they may offer themselves for re-election by shareholders at the third annual meeting following their appointment. In this case, Sara Gifford retired and, being eligible, offers herself for re-election by shareholders at this Annual Shareholders' Meeting.

Sara Gifford is a Non-Executive Director who the Board considers to be an Independent Director, as described in the NZX Listing Rules and taking into account all relevant factors (including the director's interests, position or relationship), including the factors in Table 2.4 of the NZX Corporate Governance Code dated 31 January 2025. A brief biography outlining Sara Gifford's history and experience is set out below.

At the Annual Shareholders' Meeting, a resolution to re-elect Sara Gifford will be put to shareholders. The Board unanimously recommends that shareholders vote in favour of the re-election of Sara Gifford.

## **Sara Gifford**

### **MSE (Software Engineering)**

#### **Chair, People & Culture Committee**

#### **Member of the EROAD Board since March 2022**

Sara is a technology executive with broad experience leading international software companies across logistics, transportation and supply chain. She brings product and commercial expertise, with a proven track record of driving growth, digital transformation and customer value. Sara served as Chief Solutions Officer and executive board member at Quintiq, where she held global P&L responsibility and led product and go-to-market strategy during a period of international expansion. She has been applying AI in enterprise software for over 20 years. Sara was a director of SaaS company Spiro through its successful exit and is currently CEO and co-founder of ActiVote, a nonpartisan civic technology company. She combines technical expertise with a strategic approach to people and culture, advising on leadership, talent and the human drivers of innovation and growth.

## **RESOLUTION 3**

### ***Election of Director***

That John Scott, having been appointed by the Board and, in accordance with NZX Listing Rule 2.7.1, only holding office until the Annual Shareholders' Meeting, be elected as a Non-Executive Director of EROAD.



## **Explanatory Note 3**

Under Rule 2.7.1 of the NZX Listing Rules, and in accordance with clause 26.2 of the constitution of EROAD, a Director appointed by the Board must not hold office (without re-election) past the next annual meeting following the Director's appointment.

If the Director is eligible, they may offer themselves for election by shareholders at the annual meeting following their appointment. John Scott was appointed by the Board on 1 March 2025, and, being eligible, offers himself for election by shareholders at the Annual Shareholders' Meeting.

John Scott is a Non-Executive Director who the Board considers to be an Independent Director, as described in the NZX Listing Rules and taking into account all relevant factors (including the director's interests, position or relationship), including the factors in Table 2.4 of the NZX Corporate Governance Code dated 31 January 2025. A brief biography outlining John Scott's experience is set out below.

At the Annual Shareholders' Meeting a resolution to elect John Scott will be put to shareholders. The Board unanimously recommends that shareholders vote in favour of the election of John Scott.

## **John Scott**

**B.Eng**

**Member, Technology Committee**

**Member of the EROAD Board since March 2025**

John is a technology leader with decades of experience in global product development, commercial strategy and digital transformation. He has held executive roles including Chief Product Officer, Chief Operating Officer, Chief Marketing Officer and Chief Executive across public, private, VC and PE-backed companies. John was previously CEO of Invenco and a senior executive at Navico, two high-growth New Zealand technology businesses that scaled successfully on the global stage. He has built and led teams across engineering, product, sales, marketing and supply chain in markets including the US, UK, Europe and Asia. John currently serves on several boards and advises companies across hardware, software, and emerging tech sectors. He brings a practical, product-led lens to innovation, growth and governance.

## **RESOLUTION 4**

### ***Appointment of Auditors and Auditor Remuneration***

That the Directors be authorised to fix the fees and expenses of KPMG as the auditor of EROAD.

#### **Explanatory Note 4**

KPMG is automatically reappointed as the auditor of EROAD under section 207T of the Companies Act 1993. Pursuant to section 207S of the Companies Act 1993, this resolution authorises the Board to fix the fees and expenses of the auditor.

The Board unanimously recommends that shareholders vote in favour of authorising the Directors to fix the fees and expenses of KPMG as the auditor of EROAD.

A representative from KPMG will attend the Annual Shareholders' Meeting and will be available to answer any questions shareholders may have in relation to the audit.

## **MEETING DETAILS**

### **Procedural Notes**

- a. The persons who will be entitled to vote on the resolutions at the Annual Shareholders' Meeting are those persons who are recorded in the share register of EROAD as holders of ordinary shares at 5pm NZT on Wednesday 25 June 2025.
- b. A shareholder may vote at the Annual Shareholders' Meeting either in person or by proxy. A body corporate which is a shareholder may appoint a representative to attend the Annual Shareholders' Meeting on its behalf in the same manner as that in which it could appoint a proxy.
- c. A proxy need not be a shareholder of EROAD. A shareholder who wishes to do so may appoint the Chair of the Annual Shareholders' Meeting to act as proxy.
- d. A proxy will vote as directed in the proxy form or, if voting is left to the proxy's discretion, then the proxy will decide how to vote on the resolutions. Where the Chair is appointed as proxy and voting is left to his discretion, the Chair intends to vote in favour of all resolutions.
- e. A proxy form is enclosed and, if used, must be lodged with the share registrar, Computershare Investor Services Limited, in accordance with the instructions set out on the form not less than 48 hours before the time of the holding of the meeting (i.e. before 1PM NZT on Wednesday 25 June 2025).
- f. All resolutions must be passed by an ordinary resolution of shareholders, i.e., by a simple majority of the votes of those shareholders entitled to vote and voting on the resolution in person or by proxy.

### **Questions and comments**

Shareholders are invited to submit questions prior to the meeting to [investors@eroad.com](mailto:investors@eroad.com). You will still be able to watch the Annual Shareholders' Meeting and submit questions live via our webcast or email questions to [investors@eroad.com](mailto:investors@eroad.com).



## VENUE INFORMATION

Eden Park, World Cup Lounge West,  
42 Reimers Avenue, Gate G Kingsland,  
Auckland 1024



[eroadglobal.com/investors](http://eroadglobal.com/investors)



**EROAD**