

Section 1: Issuer information	
Name of issuer	EROAD Limited
NZX ticker code	ERD
Class of financial product	Ordinary Shares
ISIN (If unknown, check on NZX website)	NZERDE0001S5
Currency	NZD
Section 2: Capital change details	
Number issued/acquired/redeemed	220,462
Nominal value (if any)	Not applicable
Issue/acquisition/redemption price per security	Nil
Nature of the payment (for example, cash or other consideration)	Upon the vesting of performance share rights (PSRs) under a grant under EROAD Limited's (EROAD) Share Retention Plan to a participant in that Plan, pursuant to the terms of their employment contract on the date of issue of those PSRs, the holder is entitled to one ordinary share in EROAD for no cash payment. Further details of the grant to the participant will be included within EROAD's annual report.
Amount paid up (if not in full)	Fully paid ordinary shares
Percentage of total class of Financial Products issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence)	0.20%
For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date)	Not applicable
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	Vesting of 220,462 PSRs granted to the participant in this grant. Board resolution dated 30 June 2023
Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the	113,139,546 ordinary shares. No treasury stock held.

Class held as Treasury Stock after the issue/acquisition/redemption.	<p>440,924 PSRs remain on issue under this grant.</p> <p>In addition, EROAD has PSRs issued in connection with the following plans:</p> <ul style="list-style-type: none"> • EROAD PSR Plan (467,651 PSRs). • EROAD LTI Plan (70,000 PSRs). • EROAD FY20 LTI Plan (56,494 PSRs remain on issue).
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	N/A
Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	<p>Board resolution dated 30 June 2023</p> <p>NZX Listing Rule 4.6.1 and 4.9.1</p>
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	The shares rank pari passu with existing ordinary shares
Date of issue/acquisition/redemption	6 July 2023
Section 3: Authority for this announcement and contact person	
Name of person authorised to make this announcement	Eleanor Koningham
Contact person for this announcement	Eleanor Koningham
Contact phone number	021 0276 1650
Contact email address	Eleanor.koningham@eroad.com
Date of release through MAP	7 July 2023