

Disclosure of ceasing to have substantial holding

*Section 279, Financial Markets Conduct Act 2013*

To NZX Limited  
and  
To EROAD Limited

Date this disclosure made: 29 May 2025

Date last disclosure made: 10 July 2023

Date on which substantial holding ceased: 28 May 2025

**Substantial product holder(s) giving disclosure**

Full name(s): Brilliant APAC Pty Ltd (**Brilliant**). Brilliant is part of the Volaris group and is a wholly-owned subsidiary of Constellation Software Inc.

*Summary of previous substantial holding*

Class of quoted voting products: ordinary shares (**Shares**) in EROAD Limited (NZX Code: ERD) (**ERD**)

Summary for Brilliant

For **last** disclosure,—

- (a) total number held in class: 21,198,461
- (b) total in class: 113,139,546
- (c) total percentage held in class: 18.737%

*Note: Brilliant's last SPH notice was filed prior to ERD's 2023 capital raising.*

For current holding **after** ceasing to have substantial holding,—

- (a) total number held in class: Zero
- (b) total in class: Zero
- (c) total percentage held in class: Zero

**Details of transactions and events giving rise to ceasing of substantial holding**

Details of the transactions or other events requiring disclosure: On 28 May 2025, Brilliant sold 21,318,415 Shares on market on the ASX for an aggregate consideration of A\$24,089,808.95 (being approximately NZ\$25,970,000).

**Additional information**

Address(es) of substantial product holder(s):

c/- Infoview Technologies Pty Ltd  
725 Ann Street Fortitude Valley  
Queensland 4006  
Australia

Contact details: Troy O'Connor, +61 419 307 515, troy.oconnor@volarisgroup.com

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: N/A

**Certification**

I, Troy O'Connor, 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.