



EROAD

EROAD 2025 Notice of Annual Shareholders Meeting

28 May 2025

EROAD Limited provides a copy of its Notice of 2025 Annual Shareholders' Meeting which will be held on Friday 27 June 2025 at 1:00pm NZT at Eden Park, World Cup West Lounge, 42 Reimers Ave, Gate G, Kingsland, Auckland 1024.

The attached Notice of Meeting, Proxy Form and Virtual Meeting Guide are being sent to shareholders. A copy of these documents will also be available on the company's website.

For any questions, please contact Ksenija Chobanovich, General Counsel & Company Secretary at: Ksenija.Chobanovich@eroad.com

Authorised for release to the NZX and ASX by EROAD's General Counsel & Company Secretary, Ksenija Chobanovich.

Ends

For Investor enquiries please contact: Jason Kepecs Jason.kepecs@eroad.com NZ contact: +64 21 990 474 AU contact: +61 47 7711 136	For Media enquiries please contact: Richard Llewellyn richard@shanahan.nz +64 27 523 2362
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About EROAD

EROAD (NZX/ASX: ERD) is a hardware-enabled SaaS company delivering safety, compliance, sustainability and efficiency solutions for complex vehicles fleets.

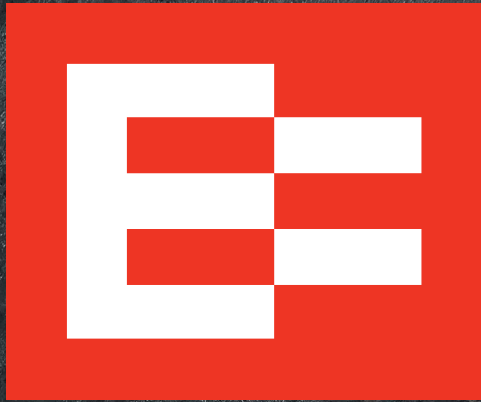
Its connected platform is used by commercial and government operators across New Zealand, Australia and North America to manage vehicles, assets and drivers with greater visibility and control. EROAD supports demanding, highly regulated fleet operations, including those moving food, concrete and aggregates, enabling them to operate smarter, safer and more sustainably.

EROAD's platform is built on a foundation of regulatory expertise, having delivered the world's first GPS-based road user charging system in New Zealand, where it remains the market leader today.

www.eroad.co.nz

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PO Box 305 394
Triton Plaza, North Shore 0757
Auckland, New Zealand



EROAD

**NOTICE OF 2025 ANNUAL
SHAREHOLDERS' MEETING**

For personal use only

NOTICE OF 2025 ANNUAL SHAREHOLDERS' MEETING

EROAD Limited, Auckland, New Zealand

Date of meeting

Friday 27 June 2025

Time

1:00pm NZT

Location

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

Virtual link

<https://meetnow.global/nz>

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.

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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.



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.

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.

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.



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.

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.

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.



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.

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.

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. 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.

VENUE INFORMATION

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



eroadglobal.com/investors



EROAD



EROAD LIMITED

Lodge your proxy



Online
www.investorvote.co.nz



By Mail
Computershare Investor Services Limited
Private Bag 92119, Auckland 1142, New Zealand

For all enquiries contact



+64 9 488 8777



corporateactions@computershare.co.nz

For personal use only

Annual Meeting Admission and Proxy/Voting Form



www.investorvote.co.nz

Lodge your proxy online, 24 hours a day, 7 days a week:

Smartphone?

Scan the QR code to vote now.

Your secure access information

Control Number:

CSN/Shareholder Number:

PLEASE NOTE: You will need your CSN/Shareholder Number and postcode or country of residence (if outside New Zealand) to securely access InvestorVote and then follow the prompts to appoint your proxy and exercise your vote online.



For your proxy to be effective it must be received by 1.00pm on Wednesday, 25 June 2025.

HYBRID MEETING

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 Shareholder's Meeting. If this occurs, we will provide shareholders with notice through an announcement to the NZX, ASX and on our website.

How to Vote on Items of Business

All your shares will be voted in accordance with your directions.

Appointment of Proxy

If you do not plan to attend the meeting, you may appoint a proxy by completing and signing 'Step 1' of the Proxy Form and lodge it with Computershare Investor Services Limited. A proxy can be any person of your choice and does not have to be a shareholder of EROAD Limited. If you return this form without appointing a proxy or signing it, your Proxy Form will be invalid.

The Chair of the meeting, or any other director, is willing to act as proxy for any shareholder who wishes to appoint him or her for that purpose. To do this, enter 'the Chair' or the name of your proxy in the space allocated in 'Step 1' of this form. If you inadvertently do not name a proxy, or your named proxy does not attend the meeting, the Chair will be your proxy and vote in accordance with your expressed direction. Alternatively, you can appoint a proxy online at www.investorvote.co.nz.

Voting of your holding

Direct your proxy how to vote by marking one of the boxes opposite each item of business.

If you tick the box "discretion" on any resolution, you are directing your proxy or representative to decide how to vote on that resolution on your behalf. If you tick the "abstain" box on any resolution, you are directing your proxy or representative not to vote on that resolution. If you return this Proxy Form without a direction as to how to vote on any resolution, or if you tick more than one box in relation to any resolution, the vote on that resolution will be treated as "discretion" and your proxy will exercise his/her discretion as to whether to vote and, if so, how. The Chair intends to vote discretionary proxies in favour of Resolutions 1 – 4.

Approval Thresholds

Resolutions 1, 2 and 3 must be passed by an ordinary resolution of the 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.

Attending the Meeting

If you propose to attend the Annual Shareholders' Meeting, please bring this Admission Form/Proxy Form to the meeting. All shareholders must register with the EROAD registration staff prior to entering the meeting room. If a representative of a corporate shareholder or proxy is to attend the meeting you may need to provide evidence of your authorisation to act prior to admission.

Signing Instructions for Postal Proxy Forms

Individual

Where the holding is in one name, the shareholder must sign.

Joint Holding

Where the holding is in more than one name, all of the shareholders should sign.

Power of Attorney

If this Proxy Form has been signed under a power of attorney, a copy of the power of attorney (unless already deposited with the Company) and a signed certificate of non-revocation of the power of attorney must be produced to the Company with this Proxy Form.

Companies

This form should be signed by a Director jointly with another Director, or a Sole Director can also sign alone. Please sign in the appropriate place and indicate the office held.

Comments & Questions

If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form to vote

For personal use only

Proxy/Voting Form

@Elect Electronic Communications

Want to receive your communications quickly? Elect electronic communications by providing your email address below

Email Address

(By providing an email address above it is acknowledged that all communications for my portfolio will be received electronically where offered)

STEP 1

Appoint a Proxy to Vote on Your Behalf

I/We being a shareholder/s of EROAD LIMITED

hereby appoint of

or failing him/her of

as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions at the **EROAD Annual Shareholders' Meeting which will be held in the World Cup West Lounge, Eden Park, 42 Reimers Avenue, Gate G, Kingsland, Auckland on Friday, 27 June 2025 at 1:00 pm (NZT)** and at any adjournment of that meeting.

STEP 2

Items of Business – Voting Instructions/Ballot Paper

The resolutions below are stated in brief. Please refer to the Notice of Annual Shareholders' Meeting for the full text of the resolutions and the explanatory notes.

Ordinary Business		For	Against	Abstain	Proxy Discretion
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 (see Explanatory Note 1).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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 (see Explanatory Note 2).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 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).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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 (see Explanatory Note 4).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If your proxy will be attending the meeting remotely, please ensure that you provide their contact details (phone and email address). If this information is not provided, we cannot guarantee remote admission to the virtual meeting for your proxy.

Proxy contact Details (Phone): and (Email):

SIGN

Signature of Shareholder(s) This section must be completed.

Shareholder 1

Shareholder 2

Shareholder 3

or Sole Director/Director or Director (if more than one)

Contact Name Contact Daytime Telephone Date

ATTENDANCE SLIP



EROAD Annual Shareholders' Meeting which will be held in the World Cup West Lounge, Eden Park, 42 Reimers Avenue, Gate G, Kingsland, Auckland on Friday, 27 June 2025 at 1:00 pm (NZT).

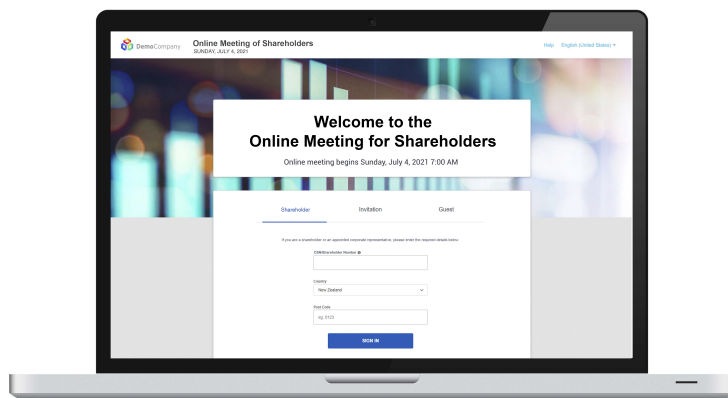
HOW TO PARTICIPATE IN VIRTUAL/HYBRID MEETINGS

Attending the meeting online

Our online meeting provides you the opportunity to participate online using your smartphone, tablet or computer.

If you choose to attend online you will be able to view a live webcast of the meeting, ask questions and submit your votes in real time.

You will need the latest version of Chrome, Safari or Edge. Please ensure your browser is compatible.



Visit <https://meetnow.global/nz>

Access

Access the online meeting at <https://meetnow.global/nz>, and select the required meeting. Click 'JOIN MEETING NOW'.

If you are a shareholder:

Select 'Shareholder' on the login screen and enter your CSN/Holder Number and Post Code. If you are outside New Zealand, simply select your country from the drop down box instead of the post code. Accept the Terms and Conditions and click Continue.

If you are a guest:

Select Guest on the login screen. As a guest, you will be prompted to complete all the relevant fields including title, first name, last name and email address.

Please note, guests will not be able to ask questions or vote at the meeting.

If you are a proxy holder:

You will receive an email invitation the day before the meeting to access the online meeting. Click on the link in the invitation to access the meeting.

Contact

If you have any issues accessing the website please call +64 9 488 8700.

Navigation



When successfully authenticated, the home screen will be displayed. You can watch the webcast, vote, ask questions, and view meeting materials in the documents folder. The image highlighted blue indicates the page you have active.

The webcast will appear and begin automatically once the meeting has started.

Voting

Resolutions will be put forward once voting is declared open by the Chair. Once the voting has opened, the resolution and voting options will appear.

To vote, simply select your voting direction from the options shown on screen. You can vote for all resolutions at once or by each resolution.

Your vote has been cast when the green tick appears. To change your vote, select 'Change Your Vote'.

Q&A

Any eligible shareholder/proxy attending the meeting remotely is eligible to ask a question.

Select the Q&A tab and type your question into the box at the bottom of the screen and press 'Send'.