



EROAD LIMITED

Market Disclosure Policy

EROAD is committed to the promotion of investor confidence by ensuring that trade in its shares takes place in an efficient and informed market. EROAD believes objective disclosure is fundamental to building shareholder value and earning the trust of employees, customers, suppliers, regulators and shareholders.

DISCLOSURE POLICIES

EROAD has policies for managing its disclosure obligations. The Co-Chief Executive Officers and Chief Financial Officer along with one Independent Director are responsible for administering EROAD's compliance with its Market Disclosure Policy, including its NZX continuous disclosure obligations and obligations as a foreign exempt listed issuer on the ASX.

Market disclosure requires the approval of at least one Independent Director, the Co-Chief Executive Officers and the Chief Financial Officer. In the absence of either or both of the Co-Chief Executive Officers or Chief Financial Officer then market disclosure can be approved by:

1. two Independent Directors and either one of the Co-Chief Executive Officers or Chief Financial Officer; or
2. one Independent Director, the General Counsel and either one of the Co-Chief Executive Officers or Chief Financial Officer.

CONTINUOUS DISCLOSURE

EROAD will comply with the continuous disclosure requirements of the NZX Listing Rules and the disclosure requirements as foreign exempt listed issuer on the ASX. These are summarised as follows:

1. EROAD must release "Material Information" to the NZX promptly and without delay, after it becomes aware of it unless it may be withheld in accordance with the NZX Listing Rules ("Excluded Information"). "Material Information" is defined as information that relates specifically to EROAD or its shares and that a reasonable person would expect, if it were available to the market, to have a material effect on the EROAD share price. Material Information may only be Excluded Information if a reasonable person would not expect the information to be disclosed, the information is confidential and confidentiality is maintained and if:
 - a. the release of the information would be a breach of law;
 - b. the information concerns an incomplete proposal or negotiation;
 - c. the information comprises matters of supposition or is insufficiently definite to warrant disclosure;
 - d. the information is generated for EROAD's internal management purposes; or
 - e. the information is a trade secret.
2. EROAD must release Material Information to prevent development of a market for its shares which is materially influenced by false or misleading information emanating from either EROAD or another party that gives the information substantial credibility.

In order to ensure all Material Information is identified by EROAD, EROAD will establish escalation principles, together with supporting practices and embed those escalation principles throughout the business. EROAD will regularly review, and if necessary, amend its escalation principles and supporting practices to ensure the objective of timely notification of material information is achieved.



FINANCIAL CALENDAR

EROAD follows a calendar of regular disclosure to the market of its results. The calendar includes dates for the release of half year and full year results, shareholder meetings and investor briefings.

EROAD's half yearly results are announced within 60 days of 30 September. EROAD's full year results are announced within 60 days of 31 March.

INVESTOR BRIEFINGS

EROAD recognises the importance of its relationship with investors. From time to time EROAD may conduct investor briefings or meetings. Unless otherwise approved by the Board Chair or the Co-Chief Executive Officers, the nominated EROAD spokespersons are:

1. the Board Chair;
2. either or both of the Co-Chief Executive Officers; and
3. the Chief Financial Officer.

In all cases the following protocols will apply to investor briefings or meetings:

1. No Material Information will be disclosed unless it has been previously released to the NZX or it is, and following disclosure will remain, Excluded Information.
2. If Material Information is inadvertently released or subsequently ceases to be Excluded Information (for example, because it loses its confidentiality), it will immediately be released to the NZX.
3. Questions involving Material Information not previously disclosed will not be answered.

EROAD will also insure that its investor briefings and the materials used in those briefings comply with the Fair Dealing provisions of the Financial Markets Conduct Act 2013. This means that all representations made during the briefings and any materials used in the briefings can be substantiated and are not false or misleading. EROAD's investor briefings will not involve any misleading or deceptive conduct.

EROAD will place a copy of its Investor Presentations on its website.

Approved by Board 11 October 2019

Updated on 19 September 2024