



Notice of 2017 Annual Shareholders Meeting

EROAD Limited, Auckland, New Zealand

Notice is hereby given that the Annual Meeting of Shareholders of EROAD Limited ("EROAD") will be held on Thursday 3 August 2017 at 4.45pm on Level Two of QBE Stadium Function Centre, Stadium Drive Albany, Auckland.

Business

1) Chairman's Overview

2) Chief Executive Officer's Address

3) Shareholder discussion

4) Resolutions

1. Re-election of Director

That Michael Bushby, who retires by rotation, and being eligible, is re-elected as a director of EROAD (see Explanatory Note 1).

2. Re-election of Director

That Anthony Gibson who retires by rotation, and being eligible, is re-elected as a director of EROAD (see Explanatory Note 2).

3. Auditor's Remuneration

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

Procedural Notes

- a. The persons who will be entitled to vote on the resolutions at the Annual Shareholders' Meeting are those persons who will be the shareholders of EROAD at 4.45pm on Tuesday, 1 August 2016.
- 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 Chairman of the 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. If the Chairman is appointed as proxy and the voting is left to his discretion, the Chairman 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.
- 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.

Explanatory Notes

1. Under Listing Rule 3.3.11 of the NZX Main Board Listing Rules, and in accordance with clause 26 of the constitution of EROAD, one third of the Directors of EROAD must retire by rotation at the Annual Shareholders' Meeting. If the Directors are eligible, they may offer themselves for re-election by shareholders at the meeting. In this case, Michael Bushby and Anthony Gibson retire by rotation and, being eligible, offer themselves for re-election by shareholders at the Annual Shareholders' Meeting.

Michael Bushby is a Non-Executive Director and is considered by the Board to be an Independent Director, as that capacity is described in the NZX Main Board Listing Rules. A brief biography outlining Mr. Bushby's history and experience is set out below.

At the Annual Shareholders' Meeting a resolution to re-elect Mr. Bushby will be put to shareholders. The Board recommends that shareholders vote in favour of the re-election of Mr. Bushby. Mr. Bushby abstained from any consideration by the Board on his re-election and will abstain from voting on his shares, and any incidental proxies he holds, on Resolution 1.

Michael Bushby

Michael is a consultant at WSP Australia and a director of Lowelly Pty Limited. Michael has previously held roles as General Manager of the Ventia Asset and Infrastructure Services division and CEO at the Roads and Traffic Authority in New South Wales. Michael joined the EROAD board in May 2012 and was appointed chair shortly thereafter.

2. Anthony Gibson is a Non-Executive Director and is considered by the Board to be an Independent Director, as that capacity is described in the NZX Main Board Listing Rules. A brief biography outlining Mr. Gibson's history and experience is set out below.

At the Annual Shareholders' Meeting a resolution to re-elect Mr. Gibson will be put to shareholders. The Board recommends that shareholders vote in favour of the re-election of Mr. Gibson. Mr. Gibson abstained from any consideration by the Board on his re-election and will abstain from voting on his shares, and any incidental proxies he holds, on Resolution 2.

Anthony Gibson

Tony is the Chief Executive of Ports of Auckland and one of New Zealand's most experienced transport professionals, with 30 years' experience in shipping and logistics. He has worked in

various senior management roles in Africa, Asia and Europe. In 2008 the Minister of Transport appointed him to the Road User Review Group. Tony joined EROAD's board in October 2009.

3. 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.

By Order of the Board of Directors

A handwritten signature in black ink, consisting of the initials 'MB' followed by a stylized flourish that extends to the right.

Michael Bushby
Chairman

18 July 2017