



EROAD Appoints New Chief Executive Officer

21 June 2022

Transportation technology services company EROAD (NZX/ASX: ERD), with its purpose of safer and more sustainable roads, is pleased to confirm the appointment of Mark Heine as EROAD's new Chief Executive Officer.

The Board began a global search process in late 2021 for a new Chief Executive Officer to allow Steven Newman to step back from the day-to-day responsibility of leading the company. With Steven's resignation in early April the Board have had to reconsider the skillset a new Chief Executive Officer needed to bring to EROAD.

Today the Board is extremely pleased to announce the appointment of Mark Heine as EROAD's Chief Executive Officer. Given Mark's deep knowledge of the business, team building skills, and understanding of the company's strategy he emerged as the stand-out candidate.

Chairman Graham Stuart said 'As Acting Chief Executive Officer Mark has empowered the team and won the respect of all. EROAD's Board has been impressed by Mark's leadership and commercial skills and since his appointment as interim Chief Executive Officer in early April he has breathed fresh air into EROAD. His in-depth knowledge of the business will be invaluable as we complete the integration of Coretex.'

Mark Heine said "My three months as Acting Chief Executive Officer has reinforced my view that EROAD is extremely well positioned with the merger of Coretex, providing an excellent platform for future growth. I'm pleased to be leading EROAD at a pivotal point in its history.'

'We have invested heavily in our capability and now is the time to deliver on this investment. We will sharpen our focus to ensure delivery on our North American strategy while retaining focus on our successful New Zealand business and the growth Australia provides in the medium term" says Mark.

Mr Heine will be paid a base salary commensurate with benchmarks for businesses of EROAD's size and sector, with additional short and long-term incentive payments based on the achievement of targets agreed with the Board.

Ends

Authorised for release to the NZX and ASX by the EROAD Board.

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Appendices 1:

Mr Mark Heine biography

Mark has been with EROAD since 2015 and has worked closely with the Board and as a member of EROAD's Executive Team. Mark came to EROAD from positions at top New Zealand and overseas legal practices including Bell Gully in Auckland and Allens in Sydney where he practiced law across a range of legal areas including corporate commercial, M&A, litigation, privacy, IP and antitrust. Mark has also been employed as a barrister in New Zealand. He holds practising certificates for New Zealand and Australia.

Appendices 2:

Summary of Material contract terms

Commencement Date:	21 June 2022
Base Salary:	NZD \$700,000
Incentives:	STI – 40% of base salary, based on performance against key financial (60%) and strategic (40%) metrics LTI – 60% of base salary, of which 50% is based on performance against key financial and strategic metrics, 50% based on retention
Notice provision:	6 months by either party