



EROAD LIMITED

Technology Committee Charter

1. ESTABLISHMENT

This Charter sets out the basis on which the Board has established a Technology Committee ("Committee") pursuant to the Company Constitution.

2. OBJECTIVES AND PURPOSE

The objectives and purpose of the Committee are to assist the Board in fulfilling its obligations by providing Board oversight of EROAD's digital transformation.

The Committee's primary purpose is to assist the Board in its oversight of:

- product management, technology, and innovation strategies, including the near term technology execution plans, necessary workforce development and longer term technology and innovation strategies;
- plans and operations related to hardware, product and platform innovation,
- information security, cybersecurity, data privacy and third-party technology risk management; and
- key product and ecosystem partners, and significant investments in support of new or existing customers and internal systems.

3. COMPOSITION

The Committee shall comprise at least two Independent Directors, appointed by the Board, with an understanding of technology and EROAD's business. The Committee may also choose to co-opt non-Board members as either permanent members of the Committee or for special purposes. The Committee shall be chaired by an Independent Director, also appointed by the Board.

The Committee will appoint a secretary. The Committee may take such independent advice as it considers necessary. Any director, not a member of the Committee, may attend the Committee meetings.

In evaluating the capability of the Committee, the Board must ensure the members of the Committee have the judgment and expertise necessary to evaluate the information and reports presented to the Committee by management with respect to the responsibilities under this Charter.

4. MEETINGS

Agenda

All members of the Committee will be notified of the date, time and location of each Committee meeting as far in advance as practical. Relevant Committee papers shall also be sent to members as far in time for proper consideration prior to the meeting.

Procedural matters

The Committee will meet as frequently as required but no less than two times per year. A quorum for a meeting of the Committee is two Independent Directors. The Committee meetings may be attended by the Chief Executive Officer. The Committee may invite such other persons to attend their meetings as they consider appropriate. At the invitation of the Committee, Committee meetings will be attended by the Chief Technology Officer, the Chief Product Officer and the Chief Innovation Officer.

The Committee shall ensure that minutes of its meetings are kept and provided to the Board in a timely manner.

The proceedings of the Committee will be governed by the provisions of the Constitution that govern meetings of Directors, in so far as they are applicable.

5. DUTIES AND RESPONSIBILITIES

In addition to any other authorities, duties and responsibilities which have been assigned to it from time to time by the Board, the Committee has the authority, duties and responsibilities as set out below.

The Committee does not have the authority to make decisions or authorise actions unless this has been specifically delegated by the Board. The Committee's authority arises from its ability to report and make recommendations to the Board.

5.1 TECHNOLOGY AND INNOVATION

- a. Receive reports from members of management, as and when appropriate, on the Company's internal and customer facing technology and innovation strategy, including significant investments and related progress, and trends that may affect such strategy;
- b. Receive reports from members of management, as and when appropriate, on the Company's strategies for capitalising on industry changes and new distribution channels for products and services enabled by technologies;
- c. Review, as and when appropriate, the Company's technology and innovation strategy and associated expenditures for the Company; and
- d. Review and, as appropriate, make recommendations to the Board regarding significant investments in support of the Company's technology and innovation strategy.

5.2 TECHNOLOGY AND INNOVATION RISKS AND OPPORTUNITIES

- a. Consider the Company's approach to technology in light of the operational environment to ensure EROAD retains a competitive advantage in the near term;
- b. Consider the longer term technological risks and opportunities that face the Company and ensure there is a process in place for the executive team to prioritise and manage these longer term risks accordingly.

5.3 COORDINATION WITH MANAGEMENT AND OTHER BOARD COMMITTEES

- a. Coordinate with management, including the Chief Technology Officer and with the Finance, Risk and Audit Committee (which coordination may be through the Committee chairs) to help ensure that this Committee has received the information necessary to permit it to fulfil its duties and responsibilities with respect to oversight of technology related risk management.

5.4 OTHER

- a. Have regard for any other matters relating to the Company's technology and innovation strategies that come to the attention of the Committee or ought reasonably to have come to the attention of Committee members.
- b. Review and reassess the adequacy of this Charter annually and recommend to the Board any proposed changes to this Charter; and
- c. Publicly disclose the Charter and any such amendments at the times and in the manner required by the Board and/or any other regulatory body or stock exchange.

6. ACCESS

For the purposes of fulfilling the duties set out in this Charter and, with prior agreement of the CEO, the Committee shall have direct communication with, and access to, all management team members, product team members, development team members, security team members and any other persons who the committee may wish to discuss technology and innovation matters with. The Committee shall also have unfettered access to all company records as necessary for the Committee to carry out its purpose.

7. REPORTING

The Chairperson of the Committee shall report to the Board on the Committee's proceedings following each Committee meeting on matters relevant to the Committee's duties and responsibilities.

The Chairperson of the Committee shall coordinate with management and with the Finance, Risk, Audit and Compliance Committees (which coordination may be through the Committee Chairs) to help ensure that these Committees have received the information necessary to permit them to fulfil their duties and responsibilities with respect to oversight of risk management and risk assessment guidelines and policies.

Specifically, in addition to any other communication, on at least a semi-annual basis, the Committee shall provide reports to the Board on the significant activities undertaken by the Committee in relation to the duties and responsibilities discharged pursuant to this Charter. The Committee may meet in joint sessions with other committees of the Board from time to time to discuss areas of common interest and material matters.

8. REVIEW

The Committee will conduct a regular review of its objectives and activities, inviting comments from all members of the Board. It shall recommend to the Board any suggested changes in the duties and responsibilities of the Committee and the terms of this Charter.

Approved by Board 22 September 2022