

APPLICATION FORM



EROAD Limited Share Purchase Plan Application Form

The Application must be completed by no later than 5pm (NZ time) on 2 October 2020.

The Offer Document accompanying this Application Form is important. If you have any questions in relation to the Offer, please consult your broker, financial, investment or other professional advisor. Please see instructions on the reverse on how to complete this Application Form and where to send it. Capitalised terms used in this Application Form that are not otherwise defined have the meaning given to those terms in the accompanying Offer Document.

This Application Form is irrevocable and cannot be withdrawn once lodged.

Alternatively, an application may be made using the online application form at www.shareoffer.co.nz/eroad with a direct credit payment. Online application is strongly encouraged given the potential delay in the postal service at this time.

Application for Shares and Payment

You may apply for EROAD Limited (ERD) ordinary shares (Shares), up to a maximum value of NZ\$50,000 (on and in accordance with the terms and conditions in the Offer Document (Terms and Conditions)). Please indicate the currency and dollar amount of Shares you are applying for below, and pay by direct credit to the relevant account detailed below.

Total dollar amount of Shares applied for at the Issue Price (maximum NZ\$50,000)

\$

Direct Credit Instructions:

NZ\$ Payments

Pay by direct credit to: Computershare Investor Services Limited

Bank Name: ANZ Bank

Account Number: **01-1839-0926540-020**

Payments must quote the reference particulars and date of payment shown below to ensure your payment is identifiable.

REFERENCE - CSN/Holder Number

PARTICULARS

DATE OF PAYMENT

Applicants must submit their payment instructions to their bank, so the payment is received in Computershare's bank account in cleared funds by no later than 5.00pm (NZDT) on 2 October 2020, being the Closing Date. Applicants must still complete this form and return it by the Closing Date where payment has been made by direct credit.

If you are a Custodian acting on behalf of one or more beneficial owners you must complete this section.

Please state the number of Participating Beneficiaries for whom you act as a Custodian.

Please either: (i) state the full names and addresses of the Participating Beneficiaries for whom you act in submitting this Application Form, the number of Shares you hold for each Participating Beneficiary, each Participating Beneficiary's dollar amount of Shares applied for (either directly or indirectly through a Downstream Custodian) and, if applicable, the name and address of each Downstream Custodian; or (ii) attach a schedule setting out that information.

Please state the total dollar amount of Shares that you are applying for on behalf of beneficial owners under this CSN.

\$

Certification

By accepting this Offer and applying for Shares under the Offer, you are agreeing to the Terms and Conditions set out in the Offer Document and you are providing the certification set out below under the heading "Certification".

Contact Details:

Please provide your contact details below:

CONTACT NAME

MOBILE OR DAYTIME TELEPHONE
NUMBER

EMAIL ADDRESS

This Offer closes at 5pm (NZDT) on 2 October 2020, unless extended. Applications must be received by the Registrar before this time in accordance with the instructions on this Application Form. Personal information provided will be held by ERD and/or the Registrar. This information will be used for the purposes of managing your investment in the Offer. Under the Privacy Act 1993, you have the right to access and correct any personal information held about you.

Instructions

How to complete this Application Form:

Read carefully the Terms and Conditions of the Offer contained in the Offer Document accompanying this Application Form. In this Application Form, where the context requires, a reference to "I" includes a reference to "we". If you do not understand the Terms and Conditions or this Application Form or if you have any questions about what to do in relation to the Offer, please consult your broker, financial, investment or other professional advisor.

1. Application and payment

- Please complete this Application Form and return by email (highly recommended) or by post.
- Specify the dollar amount of Shares you wish to apply to purchase at the Issue Price in the box provided on this Application Form.
- You can apply for a dollar amount of Shares up to NZ\$50,000.
- Make one application only, whether personally or through a Custodian. If you own Shares through a trustee or custodian and also own Shares in your own name, then you may either purchase Shares yourself or instruct your trustee or custodian to purchase Shares on your behalf. You may not do both.
- You must pay in New Zealand dollars. Payment must be made by direct credit as per the instructions in the Offer Document and this Application Form.
- Applicants must submit their payment instructions to their bank, so the payment is received in the Registrar's bank account in cleared funds by no later than 5pm (NZ time) on 2 October 2020, being the Closing Date. Applicants must still complete this form and return it by the Closing Date.
- Your direct credit must be for the same amount as the dollar amount of Shares you applied for on the front of this Application Form.
ERD may scale acceptances which may result in you receiving a refund as described in the Terms and Conditions.

2. Certification

- I/We irrevocably and unconditionally apply for the dollar amount of Shares indicated in this Application Form on, and subject to, the Terms and Conditions;

- I/We provide each of the certifications, acknowledgements, agreements, authorisations and similar set out in clause 7 of the Terms and Conditions;
- I/We acknowledge that the Issue Price will be announced on 6 October 2020 and will be the lower of the price paid by investors in the placement (NZ\$3.90) or a 2.5% discount to the five day volume weighted average price of EROAD shares traded on the NZX during the five trading days up to, and including, the SPP's closing date. The number of Shares that may be allocated to me/us will be calculated by dividing the dollar amount of Shares validly applied for (and payment has been received in respect of) by the Issue Price (subject to scaling, rounding and the Terms and Conditions).
- I/We declare that I am/we are an Eligible Shareholder(s);
- I/We agree to be bound by the constitution of ERD;
- I/We declare that we are not applying for more than NZ\$50,000 worth of Shares (including applications made through a Custodian) even though I/we may have received more than one offer under the Offer or received offers in more than one capacity under the Offer;
- I/We declare that all details and statements provided by me/us in this Application Form are complete and accurate;
- I/We acknowledge that the Offer is only made in New Zealand and Australia and that by applying for the Shares, I/we agree to indemnify, among others, ERD for any loss suffered as a result of any breach by me/us of the selling restrictions applicable to the Offer;
- I/We have received, read and understood the Offer Document (including the sections "Important Information" and "Terms and Conditions") in its entirety.
- If I am a Custodian, I also certify that:
 - I hold Shares as at the Record Date on behalf of one or more other persons that are not Custodians and/or on behalf of a Downstream Custodian; and
 - each Participating Beneficiary (or

the Downstream Custodian) has instructed me to apply for, and accept, under the Offer the dollar amount of Shares set out on the front of this Application Form (or set out in the attached schedule);

- neither the Participating Beneficiary nor any other Custodian is submitting an application under the Offer for that Participating Beneficiary;
- I am not applying for more than NZ\$50,000 worth of Shares in respect of any Participating Beneficiary under the Offer or any similar arrangement in the 12 months before this application; and
- a copy of the Offer Document was given to each Participating Beneficiary.

3. Contact Details

Fill in your daytime telephone number and contact name, as we may need to contact you, for example, if you have not filled in this Application Form correctly. By providing your email address you agree to ERD sending you investor correspondence electronically (where possible) going forward.

4. Lodgement Instructions

To return this Application Form to the Registrar, you can scan and email your Application Form to Computershare Investor Services Limited at: eroad@computershare.co.nz (please put ERD Share Purchase Plan in the subject line for easy identification). An application can also be made online at www.shareoffer.co.nz/eroad

Alternatively, you may return this Application Form by mail to the Registrar at the address set out for Computershare Investor Services Limited in the "Directory" section of the Offer Document. However, we highly encourage you to apply through the website or return your application form via email.

If you have any questions in relation to the completion of this Application Form, please contact Computershare Investor Services Ltd on 0800 650 034.