



Notice of 2015 Annual Shareholders Meeting

EROAD Limited, Auckland, New Zealand

Notice is hereby given that the 2015 Annual Meeting of Shareholders of EROAD Limited ("EROAD") will be held on Thursday 6 August 2015 at 4.45pm in the Referees Room, Level Two of QBE Stadium Function Centre, Stadium Drive Albany, Auckland. (see maps on back page for parking and stadium complex entry)

Business

- 1) Chairman's Overview
- 2) Chief Executive Officer's Address
- 3) Financial Statements and Auditor's report

To receive and consider the Financial Statements and Auditor's Report for the year ended 31 March 2015, as included in the 2015 Annual Report of EROAD.

4) Resolutions

1. Re-election of Director

That Tony Gibson, 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 Michael Bushby, 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 3)

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 5:00pm on Tuesday, 4 August 2015.
- 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. Resolutions 1, 2 and 3 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, Tony Gibson and Michael Bushby retire by rotation and, being eligible, offer themselves for re-election by shareholders at the Annual Shareholders' Meeting.

Tony 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 Tony Gibson will be put to shareholders. The Board recommends that shareholders vote in favour of the re-election of Tony Gibson. Tony Gibson abstained from any consideration by the Board on his re-election and will abstain from voting his shares, and any undirected proxies he holds, on Resolution 1.

Tony Gibson

Tony Gibson became a Director in October 2009. He is also Chief Executive of Ports of Auckland Limited. Mr. Gibson is an experienced Transport professional with 30 years' experience in shipping and logistics. Mr. Gibson has worked in various senior management roles in Africa, Asia and Europe for International firms including P&O Nedlloyd and Maersk. In 2008 Mr. Gibson was appointed to the Road User Review Group by the Minister of Transport.

2. 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 Michael Bushby. Michael Bushby abstained from any consideration by the Board on his re-election and will abstain from voting his shares, and any undirected proxies he holds, on Resolution 2.

Michael Bushby

Michael Bushby became a Director in October 2012 and was appointed Chairman soon thereafter. He is also General Manager, Asset and Infrastructure Services, LS New Co Pty Limited (previously Leighton Contractors Infrastructure Services) based in Sydney Australia. LS Newco Pty Limited is a large private motorway and tunnel operations and maintenance provider in Australia and undertakes road network management across both Australia and New Zealand. Mr. Bushby was previously Chief Executive of New South Wales Roads and Traffic Authority.

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



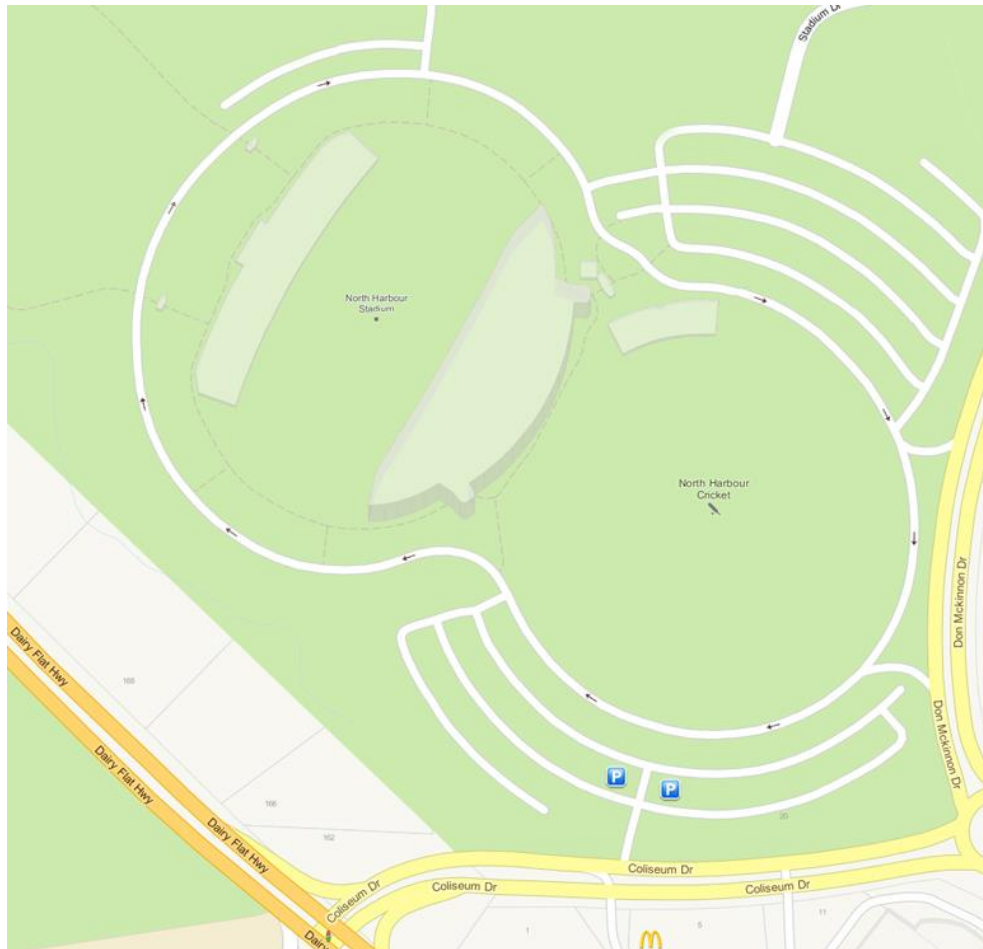
Michael Bushby

Chairman

22 July 2015

Car parking

Parking is generally available Coliseum Drive marked "P" below.



Entry to QBE Stadium

Enter stadium complex via Gate H marked below, meeting held in the Referees Room on Level 2.

