



EROAD LIMITED

Dividend Policy

The payment and amount of dividends will be decided by the Board of EROAD. It is the current intention of the directors of EROAD to distribute dividends in accordance with the following dividend policy.

Dividends will be paid in the period following that to which they relate, with the dividend payout dates being December and July of each year.

To the extent they are available, it is the intention of the Board to attach imputation credits to dividends.

The payment and amount of any future dividends will be at the discretion of the Board after taking into account various factors the Board deems relevant. These factors may include EROAD's financial condition, operating results, current and anticipated cash needs, plans for expansion and debt position.

If a shareholder has a certificate of exemption from resident withholding tax this should be provided to EROAD's share registry, Computershare Investor Services Limited.

Dividends will be paid in New Zealand Dollars.

There is no current intention to pay dividends as the directors expect that surplus funds will be retained in order to capitalise on immediate and future market growth opportunities.

Approved by Board 27 May 2019