

Disclosure of ceasing to have substantial holding  
*Section 279, Financial Markets Conduct Act 2013*

**To:** NZX Limited

and

**To:** EROAD Limited

Date this disclosure made: 08 January 2026

Date last disclosure made: 07 January 2026

Date on which substantial holding ceased: 06 January 2026

**Substantial product holder(s) giving disclosure**

Full name(s): **UBS Group AG and its related bodies corporate**

**Summary of previous substantial holding**

Class of quoted voting products: **Ordinary shares**

Summary for: **UBS Group AG and its related bodies corporate**

For **last** disclosure, —

(a) total number held in class: 9,497,095 shares

(b) total in class: 187,966,817 shares

(c) total percentage held in class: 5.05%

For current holding **after** ceasing to have substantial holding, —

(a) total number held in class 8,362,809 shares

(b) total in class: 187,966,817 shares

(c) total percentage held in class: 4.45%

**Details of transactions and events giving rise to ceasing of substantial holding**

Details of the transactions or other events requiring disclosure: Please see Appendix A.

**Additional information**

Address(es) of substantial product holder(s):

<b>Name</b>	<b>Addresses</b>
UBS AG Australia Branch	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia
UBS AG London Branch	5 Broadgate, London, United Kingdom
UBS Asset Management (Australia) Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia
UBS Fund Management (Switzerland) AG	Aeschenvorstadt 1, Basel, Switzerland
UBS Securities Australia Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia

UBS Nominees Pty Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia
Brispot Nominees Pty Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia

Contact details: **Ruby Ko**

Tel: **+852 3712 2802**

Email: [ruby.ko@ubs.com](mailto:ruby.ko@ubs.com)

Nature of connection between substantial product holders:

UBS AG Australia Branch: Related body corporate

UBS AG London Branch: Related body corporate

UBS Asset Management (Australia) Ltd: Related body corporate

UBS Fund Management (Switzerland) AG : Related body corporate

UBS Securities Australia Ltd: Related body corporate

UBS Nominees Pty Ltd: Related body corporate

Brispot Nominees Pty Ltd: Related body corporate

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: Not applicable

### **Certification**

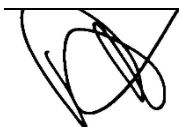
We certify that, to the best of our knowledge and belief, the information contained in this disclosure is correct and that we are duly authorised to make this disclosure by all persons for whom it is made.

### **SIGNATURE**

Print Name: Ruby Ko

Capacity: Authorised signatory

Sign Here:



Date: 08 January 2026

Print Name: Dominic Eichrodt

Capacity: Authorised signatory

Sign Here:



Date: 08 January 2026

ERD - Appendix A					
Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
06-Jan-26	UBS Securities Australia Ltd	Sell	8,224	(6,720)	Ordinary
06-Jan-26	UBS Securities Australia Ltd	Sell	2,011	(1,651)	Ordinary
06-Jan-26	UBS Securities Australia Ltd	Sell	13,095	(10,700)	Ordinary
06-Jan-26	UBS Securities Australia Ltd	Buy	3,060	2,477	Ordinary
06-Jan-26	UBS Securities Australia Ltd	Buy	3,074	2,522	Ordinary
06-Jan-26	UBS Securities Australia Ltd	Sell	1,193	(985)	Ordinary
06-Jan-26	UBS Securities Australia Ltd	Sell	2,385	(1,947)	Ordinary
06-Jan-26	UBS Securities Australia Ltd	Buy	3,790	3,118	Ordinary
06-Jan-26	UBS Securities Australia Ltd	Sell	9,515	(7,812)	Ordinary
06-Jan-26	UBS Securities Australia Ltd	Buy	8,424	6,875	Ordinary
06-Jan-26	UBS Securities Australia Ltd	Buy	13,594	11,194	Ordinary
06-Jan-26	UBS Securities Australia Ltd	Sell	42,461	(35,038)	Ordinary
06-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	6,720	Swaps
06-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	1,082	Swaps
06-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	569	Swaps
06-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	(2,522)	Swaps
06-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	985	Swaps
06-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	35,038	Swaps
06-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	(3,118)	Swaps
06-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	1,947	Swaps
06-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	(11,194)	Swaps
06-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	(2,477)	Swaps
06-Jan-26	UBS AG London Branch	Enter Into Derivative Contract	N/A	10,700	Swaps
06-Jan-26	UBS AG Australia Branch	Change in right of rehypothecation	N/A	(1,133,349)	Ordinary