

## CAPITAL CHANGE NOTICE

Section 1: Issuer information	
Name of issuer	Serko Limited ("Serko")
NZX ticker code	SKO
Class of financial product	Ordinary shares
ISIN	NZSKOE0001S7
Currency	NZD
Section 2: Capital change details	
Number of issuances to which this Notice relates	1
Number issued/acquired/redeemed	24,740 ordinary shares
Nominal value (if any)	N/A
Issue/acquisition/redemption price per security	NZ\$3.59 per ordinary share, being the lesser of the volume weighted average price of Serko's shares calculated from trades through the NZX Main Board over the following two periods: (a) 20 Business Days before the date of the share issue, or (b) 5 Business Days before date of the share issue.
Nature of the payment (for example, cash or other consideration)	<p>The ordinary shares are being issued in lieu of cash, in consideration for the significant time and effort devoted to Serko by each Non-Executive Director in their role overseeing M&amp;A activity.</p> <p>Each Non-Executive Director will receive ordinary shares in Serko as a special fees payment to an equivalent value to AU\$20,000. The total consideration denominated in Australian dollars was converted to New Zealand dollars using the closing exchange rate of the day preceding the share issuance. No cash consideration is payable.</p>
Amount paid up (if not in full)	Fully paid
Percentage of total class of Financial Products issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence) <sup>1</sup>	This grant represents 0.020% (to 3dp) of the ordinary shares on issue pre-allotment.
For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date)	N/A
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	<p>The ordinary shares are being issued in lieu of cash, in consideration for the significant time and effort devoted to Serko by each Non-Executive Director in their role overseeing M&amp;A activity.</p> <p>The special fees payment falls within the shareholder approved Non-Executive Director fee pool of A\$650,000 per annum, authorised by shareholders resolution dated 2 July 2024.</p>

<sup>1</sup> The percentage is to be calculated immediately before the issue, acquisition, redemption or Conversion.

Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption.	123,104,721 ordinary shares on issue
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	N/A
Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	Directors' resolution, shareholders resolution dated 2 July 2024, Listing Rule 4.7.1
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	The ordinary shares issued rank pari passu with the existing ordinary shares. Any trading in Serko shares by the Non-Executive Directors is subject to Serko's Securities Trading Policy.
Date of issue/acquisition/redemption	22 November 2024
<b>Section 3: Authority for this announcement and contact person</b>	
Name of person authorised to make this announcement	Isla Dentice-Wood, Company Secretary
Contact person for this announcement	Isla Dentice-Wood, Company Secretary
Contact phone number	+64 9 884 5916
Contact email address	<a href="mailto:investor.relations@serko.com">investor.relations@serko.com</a>
Date of release through MAP	25 November 2024

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