

## Disclosure of Directors and Senior Managers Relevant Interests

To NZX Limited; and
Name of listed issuer:
Date this disclosure made:
Date of last disclosure:

Full name(s):
Name of listed issuer:
Name of related body corporate (if applicable):
Position held in listed issuer:

Nature of the affected relevant interest(s):

Number held in class before acquisition or disposal:
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Number held in class after acquisition or disposal:

Current registered holder(s):

Registered holder(s) once transfers are registered:

Date of transaction:

Nature of transaction:
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Name of any other party or parties to the transaction (if known):

Darrin Grafton
Serko Limited (SKO)
Serko Trustee Limited
Chief Executive Officer

1. Beneficial interest in Ordinary Shares with restrictive conditions allocated pursuant to the Serko Limited Employee Restricted Share Scheme, held in trust until vesting. These shares are subject to a deed restricting exercise of voting rights attached to the shares.
2. The power to dispose of, or to control the disposal of Ordinary Shares with restrictive conditions issued to Donna Bailey pursuant to the Serko Restricted Share Scheme. This interest is acquired through having a personal relationship with Donna Bailey. These shares are subject to a deed restricting exercise of voting rights attached to the shares.

1. 93,972 Ordinary Shares with restrictive conditions

2. 9,296 Ordinary Shares with restrictive conditions

(refer below for details of other relevant interests in Serko Limited Ordinary Shares held by Mr Grafton)

1. 137,224 Ordinary Shares with restrictive conditions
2. 10,421 Ordinary Shares with restrictive conditions
(refer below for details of other relevant interests in Serko Limited Ordinary Shares held by Mr Grafton)

1. Serko Trustee Limited
2. Serko Trustee Limited


1. Serko Trustee Limited on behalf of Mr Grafton
2. Serko Trustee Limited on behalf of Ms Bailey

two

6-Jul-18

1. Allocation of Ordinary Shares, with restrictive conditions, pursuant to the Serko Limited Employee Restricted Share Scheme to Darrin Grafton.
2. Allocation of Ordinary Shares, with restrictive conditions, pursuant to the Serko Limited Employee Restricted Share Scheme to Donna Bailey.
Serko Trustee Limited is the registered holder of the shares until they vest

1. Ordinary shares allocated as part of Mr Grafton's remuneration package, at a value of \$2.9594 per share (being the 20 day volume weighted average market price of Ordinary Shares on the NZX Main Board through to 5 July 2018).
2. Ordinary shares allocated as part of Ms Bailey's remuneration package, at a value of \$2.9594 per share (being the 20 day volume weighted average market price of Ordinary Shares on the NZX Main Board through to 5 July 2018).

Number of financial products to which the transaction related:	1. 43,252 Ordinary Shares with restrictive conditions
	2. 1,125 Ordinary Shares with restrictive conditions
If the issuer has a financial products trading policy that prohibits directors or senior managers from trading during any period without written clearance (a closed period) include the following details—	
Whether relevant interests were acquired or disposed of during a closed period:	No
Whether prior written clearance was provided to allow the acquisition or disposal to proceed during the closed period:	Not Applicable
Date of the prior written clearance (if any):	Not Applicable
<b>Summary of other relevant interests after acquisition or disposal:</b>	
Class of quoted financial products:	Ordinary Shares in Serko Limited
Nature of relevant interest:	1. Registered holder and beneficial owner of 12,667,629 shares
	2. The power to exercise, or to control the exercise of, a right to vote attached to 1,217,594 ordinary shares held by Donna Bailey Trust
For that relevant interest, -	
Number held in class:	1. 12,667,629 ordinary shares
	2. 1,217,594 ordinary shares
Current registered holder(s):	1. Darrin Grafton and Geoffrey Hosking as trustees of the Grafton-Howe No.2 Trust
	2. Donna Bailey as trustee of the Donna Bailey Trust
For a derivative relevant interest, -	
Type of derivative:	Not Applicable
<b>Details of derivative, -</b>	
The notional value of the derivative (if any) or the notional amount of underlying financial products (if any):	Not Applicable
A statement as to whether the derivative is cash settled or physically settled:	Not Applicable
Maturity date of the derivative (if any):	Not Applicable
Expiry date of the derivative (if any):	Not Applicable
The price's specified terms (if any):	Not Applicable
Any other details needed to understand how the amount of the consideration payable under the derivative or the value of the derivative is affected by the value of the underlying financial products:	Not Applicable
For that derivative relevant interest, -	
Parties to the derivative:	Not Applicable
If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative:	Not Applicable
<b>Certification</b>	
I certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.	
Signature of director or officer:	
Date of signature:	18-Jul-18
or	
Signature of person authorised to sign on behalf of director or officer:	
Date of signature:	
Name and title of authorised person:	

## Notes

Use this form to disclose all the acquisitions and disposals by a director or senior manager of a listed issuer, or of a related body corporate, or in specified derivatives. The disclosure must be made within—

(a) 20 working days after the first acquisition or disposal disclosed in this notice if the acquisitions or disposals are of a kind referred to in section 297(2)(a) of the Financial Markets Conduct Act 2013; or

(b) in any other case, 5 trading days after the first acquisition or disposal disclosed in this notice.