

Market Release

15 September 2020

Serko Board Appoints Claudia Batten as Chairperson

Mr Botherway will remain an independent director on the Board

Serko Limited (NZX/ASX: SKO) today announced that Mr Botherway, who has chaired the Serko Board since April 2014, is standing down as Chair and will be succeeded by Ms Batten, effective immediately. Mr Botherway will remain an independent director on the Board.

Ms Batten has been acting in the role of Chair since March 2020, when Mr Botherway temporarily stepped down from the role for medical reasons.

Mr Botherway said: "The Board has been reviewing its composition and succession planning in light of the fact all the independent directors were appointed at the time of Serko's initial public offering in 2014. At some point, it will be appropriate for each of the long-serving independent directors to transition off the Board.

"To ensure this process is appropriately phased, I have determined to step down as Chair, but remain on the Board for at least a year to continue to support the Company through its next phase of growth and to support the onboarding of an additional independent director."

"The Board has determined to appoint Claudia Batten as Chair. Claudia has been acting in the role of Chairperson since March 2020. She has demonstrated strong and effective governance and leadership during an unprecedented and challenging time for Serko and the travel industry as a whole. I'm confident Serko will be in good hands under her guidance," he said.

Ms Batten said: "It will be an honour to serve as the Chair of Serko. Notwithstanding the COVID-19 pandemic, Serko continues to see material opportunities for international growth and I'm excited to be able to oversee the governance of Serko during a pivotal period in the Company's history."

"I'd also like to take this opportunity to acknowledge the enormous contribution Simon has made to Serko over many years and look forward to continuing to work with him on the Board. He represents the benchmark of good governance and has been instrumental in helping to grow Serko into an international company. Simon has led the Board since before Serko listed on the NZX in 2014. Since that time the company's share price and revenue (pre-COVID) have materially increased, Serko has entered the North American market and positioned itself to expand globally."

"The Board is re-commencing its search for an additional independent director, following a deliberate pause in the search process to focus on the impacts of COVID. We will update the market when an appropriate director has been identified," she said.

Serko's CEO, Darrin Grafton welcomed Claudia into the role of Chair, saying "Claudia's global experience will be invaluable for Serko as we progress to the next stage of our international expansion. Claudia has diligently led the Board through an incredibly challenging past six months, and I look forward to continuing to work with her in her new role as Chair."

"I'd also like to thank Simon, personally and on behalf of my co-founder Bob Shaw, for his significant contribution to Serko. He has played a major role in the growth of the Company since we listed and we are both very grateful for his guidance during this time as Chairman of the Board."

ENDS

Released for and on behalf of the Serko Board by Sarah Miller, General Counsel & Company Secretary.

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