

Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

To NZX Limited
and
To Serko Limited (**Serko**)

Date this disclosure made: 5 October 2020

Date on which substantial holding began: 1 October 2020

Substantial product holder(s) giving disclosure

Full name(s): Michael Moore

Summary of substantial holding

Class of quoted voting products: ordinary shares in Serko (**Shares**)

Summary for Michael Moore

For this disclosure,—

- (a) total number held in class: 12,884,296
- (b) total in class: 92,764,783
- (c) total percentage held in class: 13.889%

Details of relevant interests

Details for Michael Moore

Nature of relevant interest(s): Michael Moore as trustee of the Ripon Trust (together with the other trustee, Robert Shaw) is the registered holder and beneficial owner of 12,884,296 Shares (the **Ripon Trust Shares**), and has the power to exercise a right to vote attached to, and to dispose of, the Ripon Trust Shares.

For that relevant interest,—

- (a) number held in class: 12,884,296
- (b) percentage held in class: 13.889%
- (c) current registered holder(s): Robert Shaw and Geoffrey Hosking as trustees of the Ripon Trust
- (d) registered holder(s) once transfers are registered: Robert Shaw and Michael Moore as trustees of the Ripon Trust

Details of transactions and events giving rise to substantial holding

Details of the transactions or other events requiring disclosure: On 1 October 2020, Geoffrey Hosking ceased to be a trustee, and Michael Moore was appointed as a new trustee, of the Ripon Trust. As a result of his appointment, Michael Moore, together with the other trustee, Robert Shaw, are the registered holders and beneficial owners of the

Ripon Trust Shares and have the power to exercise a right to vote attached to, and to dispose of, the Ripon Trust Shares.

Additional information

Address(es) of substantial product holder(s): Level 2, 11 Edinburgh Street, Auckland 1010

Contact details: +64 9 360 9444, mjm@michaelmoore.co.nz

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: Robert Shaw as to the Ripon Trust Shares and Geoffrey Hosking as to the Ripon Trust Shares.

Certification

I, Michael Moore, 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.