

Market Release

3 February 2020

REPAYMENT OF INDEPENDENT DIRECTOR SHARE LOAN FACILITY AND ASSOCIATED SHARE SALE

As previously disclosed to the market, in 2014 Serko Limited (NZX/ASX:SKO) introduced a loan facility to enable independent directors to acquire a specified number of shares in Serko at the time of Serko's initial public offering (Director Share Loan).

The Director Share Loan is due for repayment in June 2020, or earlier at the discretion of each independent director.

As the Director Share Loan facility nears expiry, Ms Batten and Mr McConaghy have each indicated they wish to sell-down a portion of their current holding of SKO shares (each retaining over 50% of their current holding). The proceeds are in large part to be used to repay their Director Share Loan (fully discharging their obligations under their respective loan agreement with the Company) and settle associated tax obligations.

Disclosure notices will be filed on the NZX and ASX by Ms Batten and Mr McConaghy if and when their respective share sale takes place, providing further information in relation to each anticipated sale.

For and on behalf of Serko Limited

Susan Putt
Chief Financial Officer

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