

Disclosure of movement of 1% or more in substantial holding
or change in nature of relevant interest, or both

Sections 277 and 278, Financial Markets Conduct Act 2013

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

Relevant event being disclosed: change in the nature of the relevant interest

Date of relevant event: 18 November 2020

Date this disclosure made: 18 November 2020

Date last disclosure made: 5 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: 107,599,942
- (c) total percentage held in class: 11.974%

For **last** 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 transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure: On 18 November 2020, the High Court of New Zealand made an order (the **HC Order**) directing the trustees of the Ripon Trust (being Michael Moore and Robert Shaw) to distribute within 48 hours of the HC Order 2,884,296 Shares (the **Settlement Shares**) to Victoria Trustee (2018) Limited as the trustee of the Victoria Trust to be held on the terms of the Victoria Trust.

Details after relevant event

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 (together with the other trustee, Robert Shaw):

- (a) to exercise a right to vote attached to the Ripon Trust Shares; and
- (b) other than in respect of the Settlement Shares, to dispose of, and control the disposal of, the Ripon Trust Shares.

The power of Michael Moore, as trustee of the Ripon Trust (together with the other trustee, Robert Shaw), to dispose of, and control the disposal of, 2,884,296 of the Ripon Trust Shares (i.e., the Settlement Shares) is qualified by the direction given in the HC Order in respect of the Settlement Shares.

For that relevant interest,—

- (a) number held in class: 12,884,296
- (b) percentage held in class: 11.974%
- (c) current registered holder(s): Robert Shaw and Michael Moore as trustees of the Ripon Trust (no change since last disclosure)
- (d) registered holder(s) once transfers are registered: N/A

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

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.