



## CAPITAL CHANGE NOTICE

### Restricted Share Units (Employee Incentive Share Scheme)

This notice relates to the issue of unlisted Restricted Share Units (**RSUs**) to Serko Limited employees to subscribe for ordinary shares in Serko Limited under the:

- Serko (ANZ) Long Term Incentive Scheme (**ANZ Scheme**); and
- Serko (US) Long Term Incentive Plan (**US Plan**),

collectively, the (**Schemes**).

Section 1: Issuer information	
Name of issuer	Serko Limited ("Serko")
NZX ticker code	SKO
Class of financial product	Unlisted RSUs issued under the Schemes.
ISIN	NZSKOE0001S7
Currency	NZD
Section 2: Capital change details	
Number of issuances to which this notice relates	1
Number issued/acquired/redeemed	1,431,500 RSUs under the Schemes.
Nominal value (if any)	N/A
Issue/acquisition/redemption price per security	RSUs were granted at a value of NZ\$3.12 using the Volume Weighted Average Price (VWAP) of Serko's ordinary shares on the NZX for the 20 trading days preceding 12 June 2024.
Nature of the payment (for example, cash or other consideration)	N/A. Non-cash consideration is provided in the form of services rendered and to be rendered by the holders as employees of Serko.
Amount paid up (if not in full)	N/A
Percentage of total class of Financial Products issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence)	<p>The new RSUs issued represent 63.775% (to 3dp) of the RSUs in existence immediately before the issue.</p> <p>Serko has 122,488,425 ordinary shares on issue (<b>Ordinary Shares</b>). It has granted in total 3,676,125 RSUs (post-grant).</p> <p>If 100% of the RSUs on issue were to vest, it would represent approximately 3.001% (to 3dp) of the Ordinary Shares on issue.</p> <p>This grant of 1,431,500 RSUs represents 1.169% (to 3dp) of the Ordinary Shares currently on issue.</p>

For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date)	<p>The RSUs have been granted pursuant to the Schemes as part of the remuneration package of certain employees.</p> <p><b>Vesting Periods:</b> The RSUs are subject to time-based vesting criteria, vesting in thirds, between 2025 to 2027.</p> <p><b>Vesting Criteria:</b> Vesting of RSUs is subject to the terms of the Schemes, including continued employment of the relevant employee on each relevant vesting date. There is no 'exercise price' for share conversion to occur.</p> <p><b>Ranking</b> Any Ordinary Shares in Serko Limited issued on the exercise of the RSUs will rank equally in all respects with all other Ordinary Shares on issue in Serko Limited.</p>
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	<p>Authorised by the Board of Serko Limited pursuant to the Schemes.</p> <p>Reason for the issue is to encourage certain employees to remain with Serko Limited and to align their interests with those of Serko Limited's shareholders.</p>
Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption.	<ol style="list-style-type: none"> <li>1. 122,488,425 Ordinary Shares on issue</li> <li>2. 63,125 unlisted options outstanding, taking into account all forfeited options to date; and</li> <li>3. 3,676,125 RSUs.</li> </ol>
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	N/A
Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	Directors' resolution dated 12 June 2024, Listing Rule 4.6.1.
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	The RSUs issued in accordance with the terms set out in the Schemes. Other terms are detailed above.
Date of issue/acquisition/redemption	20 June 2024
<b>Section 3: Authority for this announcement and contact person</b>	
Name of person authorised to make this announcement	Shane Sampson, Chief Financial Officer
Contact person for this announcement	Jason Hawthorne
Contact phone number	+64 9 884 5916
Contact email address	<a href="mailto:investor.relations@serko.com">investor.relations@serko.com</a>
Date of release through MAP	20 June 2024