



**Ongoing Disclosure Notice  
Disclosure of Directors and Senior Managers Relevant  
Interests**

Sections 297(2) and 298(2), Financial Markets Conduct Act 2013

To NZX Limited; and
Name of listed issuer:
Date this disclosure made:
Date of last disclosure:

Serko Limited (SKO)
14-Jul-17
14-Jul-16

**Director or senior manager giving disclosure**

Full name(s):
Name of listed issuer:
Name of related body corporate (if applicable):
Position held in listed issuer:

Darrin Grafton
Serko Limited (SKO)
Serko Trustee Limited
Chief Executive Officer

**Summary of acquisition or disposal of relevant interest (excluding specified derivatives)**

Class of affected quoted financial products:
Nature of the affected relevant interest(s):

<b>Ordinary Shares in Serko Limited (Ordinary Shares)</b>
1. Beneficial interest in Ordinary Shares with restrictive conditions allocated pursuant to the Serko Limited Employee Restricted Share Scheme, held in trust until vesting. These shares are subject to a deed restricting exercise of voting rights attached to the shares.
2. The power to dispose of, or to control the disposal of Ordinary Shares with restrictive conditions issued to Donna Bailey pursuant to the Serko Restricted Share Scheme. This interest is acquired through having a personal relationship with Donna Bailey. These shares are subject to a deed restricting exercise of voting rights attached to the shares.

**For that relevant interest-**

Number held in class before acquisition or disposal:
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1. 39,512 Ordinary Shares with restrictive conditions
2. 5,827 Ordinary Shares with restrictive conditions
(refer below for details of other relevant interests in Serko Limited Ordinary Shares held by Mr Grafton)

Number held in class after acquisition or disposal:
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1. 93,972 Ordinary Shares with restrictive conditions
2. 9,296 Ordinary Shares with restrictive conditions
(refer below for details of other relevant interests in Serko Limited Ordinary Shares held by Mr Grafton)

Current registered holder(s):
Registered holder(s) once transfers are registered:

Serko Trustee Limited
Serko Trustee Limited

**Details of transactions giving rise to acquisition or disposal**

Total number of transactions to which notice relates:
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two
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**Details of transactions requiring disclosure-**

Date of transaction:
Nature of transaction:

6-Jul-17
1. Allocation of Ordinary Shares, with restrictive conditions, pursuant to the Serko Limited Employee Restricted Share Scheme to Darrin Grafton.
2. Allocation of Ordinary Shares, with restrictive conditions, pursuant to the Serko Limited Employee Restricted Share Scheme to Donna Bailey.

Name of any other party or parties to the transaction (if known):
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Serko Trustee Limited is the registered holder of the shares until they vest
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The consideration, expressed in New Zealand dollars, paid or received for the acquisition or disposal. If the consideration was not in cash and cannot be readily converted into a cash value, describe the consideration:

Number of financial products to which the transaction related:

1. Ordinary shares allocated as part of Mr Grafton's remuneration package, at a value of \$0.4924 per share (being the 20 day volume weighted average market price of Ordinary Shares on the NZX Main Board through to 6 July 2017).

2. Ordinary shares allocated as part of Ms Bailey's remuneration package, at a value of \$0.4924 per share (being the 20 day volume weighted average market price of Ordinary Shares on the NZX Main Board through to 6 July 2017).

1. 54,460 Ordinary Shares with restrictive conditions

2. 3,469 Ordinary Shares with restrictive conditions

*If the issuer has a financial products trading policy that prohibits directors or senior managers from trading during any period without written clearance (a closed period) include the following details—*

Whether relevant interests were acquired or disposed of during a closed period:

Whether prior written clearance was provided to allow the acquisition or disposal to proceed during the closed period:

Date of the prior written clearance (if any):

No

Not Applicable

Not Applicable

**Summary of other relevant interests after acquisition or disposal:**

Class of quoted financial products:

Nature of relevant interest:

Ordinary Shares in Serko Limited

1. Registered holder and beneficial owner of 12,667,629 shares

2. The power to exercise, or to control the exercise of, a right to vote attached to 1,537,594 ordinary shares held by Donna Bailey Trust

*For that relevant interest,-*

Number held in class:

Current registered holder(s):

1. 12,667,629 ordinary shares

2. 1,537,594 ordinary shares

1. Darrin Grafton and Geoffrey Hosking as trustees of the Grafton-Howe No.2 Trust

2. Donna Bailey as trustee of the Donna Bailey Trust

*For a derivative relevant interest,-*

Type of derivative:

**Details of derivative,-**

The notional value of the derivative (if any) or the notional amount of underlying financial products (if any):

A statement as to whether the derivative is cash settled or physically settled:

Maturity date of the derivative (if any):

Expiry date of the derivative (if any):

The price's specified terms (if any):

Any other details needed to understand how the amount of the consideration payable under the derivative or the value of the derivative is affected by the value of the underlying financial products:

*For that derivative relevant interest,-*

Parties to the derivative:

If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative:

Not Applicable

**Certification**

I 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.

Signature of director or officer:

Date of signature:

or

Signature of person authorised to sign on behalf of director or officer:

Date of signature:

Name and title of authorised person:



14-Jul-17