



## Minutes of the Annual Meeting of Shareholders Serko Limited

**Meeting date:** 19 August 2020

**Meeting Time:** 2.00pm (New Zealand time)

**Venue:** Held online at: [www.virtualmeeting.co.nz/sko20](http://www.virtualmeeting.co.nz/sko20)<sup>1</sup>

**Present:**

Ms Batten	Chair
Mr Botherway	Director
Mr McConaghy	Director
Mr Grafton	Director
Mr Shaw	Director

Approximately 22 shareholders and appointed proxies (and 150 attendees all together) attended the meeting.

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### Preliminary Matters

Interim Board Chair, Claudia Batten, called the meeting to order, declaring that the necessary quorum was present and the meeting was now open. Ms Batten introduced the directors, management and auditors to the shareholders online.

Ms Batten confirmed that the Notice of Meeting had been sent to shareholders and other persons entitled to receive it. She advised those in attendance of the protocols that were to apply to the virtual meeting.

### Formal Addresses

#### *Interim Chair's Address*

The Chair formally addressed the meeting, providing an overview of the impact the Covid-19 pandemic has had on the business and Serko's response to this material change in operating environment. She then provided an update on current trading conditions and spoke to Board succession.

Ms Batten concluded by thanking the Serko Team and her fellow directors for their hard work and dedication over the past year, and in particular the trying past six months.

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<sup>1</sup> A transcript of the addresses and recording of the Annual Meeting is posted on Serko's website: <https://www.serko.com/investors>

### *CEO's Address*

Mr Grafton provided shareholders with a detailed update of Serko's strategy and progress executing against that strategy.

He then provided an overview of Serko's operational performance for the 2020 financial year, acknowledging that Serko's operating environment has materially changed since that time as a result of the Covid-19 pandemic.

### **Shareholder Questions and Discussion**

Shareholders were invited to raise questions on the Interim Chair's and CEO's formal addresses, and any other matter they would like to raise. Ms Batten noted there would also be an opportunity to ask questions on each resolution later in the meeting.

One shareholder raised a question regarding whether the Board were considering, as part of their succession planning, replacing an existing director. Ms Batten confirmed the current intention was to recruit another non-executive director (NED) to add to the three existing NEDs, rather than replacing an existing director at this time.

### **Formal Resolutions**

The Chair confirmed the resolutions set out in the Notice of Meeting were Ordinary Resolutions and accordingly, were required to be passed by a simple majority of votes.

Ms Batten explained that voting on each resolution would be via a poll and explained how this process would be run. She noted that the Board unanimously supported the two resolutions set out in the Notice of Meeting and each director intended to vote all shares and undirected proxies held by them in favour of these resolutions.

Ms Batten reported that proxies had been appointed in respect of 57.85 million shares, representing approximately 62.37% of the total number of shares on issue.

### **Resolution 1: Fixing the Fees & Expenses of the Auditor**

Ms Batten explained that the motion concerned the fixing of the auditor's remuneration and sought approval for directors to fix the fees and expenses of the auditor for the 2021 financial year.

The Chair called for questions on the resolution.

There were no matters raised for discussion by shareholders concerning the motion.

The Chair moved the motion that the directors be authorised to fix the fees and expenses of the auditor for the 2021 financial year.

#### **Resolution 2: Re-election of Claudia Batten as a Director**

Ms Batten requested that Mr McConaghy, Chairman of the Audit & Risk Committee, take over as Chairman of the Annual Meeting during consideration of Resolution 2, as the resolution related to Ms Batten's re-election.

Mr McConaghy confirmed that Ms Batten's re-election had the unanimous support of the Board.

Ms Batten addressed the meeting in respect of her re-election.

There were no matters raised for discussion by shareholders concerning the motion.

Mr McConaghy moved the motion that Ms Batten be re-elected as a Director of the Company.

Ms Batten resumed chairing the meeting.

#### **Polls and Closure**

The Chair advised that, as all other formal business had been concluded, polls would be conducted in respect of the resolutions put to shareholders at the meeting.

The conduct of the polls was administered by the share registrar, Link Market Services.

Ms Batten advised that the results of the polls would be released to NZX and the ASX immediately following the closing of the meeting.

#### **General Business and Shareholder Discussion**

Ms Batten invited shareholders to ask any further questions they had of the Board and management or raise any matters of general business.

There being no items of business raised, Ms Batten thanked shareholders for their attendance and interest in company affairs and closed the meeting.

The meeting was declared closed at 3.30pm.

The Minutes of the Annual Meeting of Shareholders of Serko Limited were confirmed by:



13/09/2020 5:49 AM  
 Claudia Batten  
 Interim Board Chair / Annual Meeting Chair

Date:

### Poll Results

The following results of the polls were subsequently announced to the market.

Resolution	For	Against	Abstain
1. That the directors are authorised to fix the fees and expenses of Deloitte as auditor for the 2021 financial year.	60,915,704 (100.00%)	0 0.00%	442
2. That Ms Claudia Batten be re-elected as a director of Serko Limited.	60,099,648 (98.66%)	816,498 (1.34%)	0

All resolutions were accordingly passed.