

## Minutes of the Annual Meeting of Shareholders Serko Limited

Meeting date: 18 August 2021

Meeting Time: 2.00pm (New Zealand time)

Venue: The meeting was held online only at: <http://www.virtualmeeting.co.nz/sko21><sup>1</sup>

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

Approximately 23 registered shareholders and appointed proxies (and 133 attendees all together) attended the meeting.

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### Preliminary Matters

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. The Chair acknowledged the late change from a hybrid meeting to a virtual only meeting because of community cases of Covid-19 discovered in Auckland the preceding day.

The Chair 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

#### *Chair's Address*

The Chair formally addressed the meeting, providing an overview of the Company's performance for the FY21 financial year and the Company's mission and strategy for the current financial year.

The Chair concluded by thanking the Serko Team and her fellow directors for their hard work and dedication over the past year. In particular, she gave a special thanks and acknowledgement to Mr Botherway who was retiring from the Board at the conclusion of the meeting. She also welcomed Ms Dawson to the Board at the conclusion of the meeting.

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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 2021 financial year, acknowledging that Serko's operating environment has materially changed as a result of the Covid-19 pandemic.

### **Shareholder Questions and Discussion**

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

No questions were raised by Shareholders.

### **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.

The Chair 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 three 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, except where voting restrictions applied (as detailed in the Notice of Meeting).

The Chair reported that proxies had been appointed in respect of 66.6 million shares, representing approximately 61.6% of the total number of shares on issue.

#### **Resolution 1: Re-election of Mr Robert Shaw**

The Chair confirmed that Mr Shaw's re-election had the unanimous support of the Board.

Mr Shaw addressed the meeting in respect of his re-election.

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

The Chair moved the motion that Mr Shaw be re-elected as a Director of the Company.

### **Resolution 2: Non-Executive Director Remuneration**

The Chair explained why an increase in the non-executive director annual fee pool was required noting the Board's succession plans to support the business as it scales.

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 maximum aggregate amount of remuneration payable by Serko Limited to its non-executive directors (in their capacity as directors, as that term is defined in the NZX Listing Rules) be increased by NZD\$150,000 per annum (plus GST, where applicable) from a total pool of NZD\$450,000 per annum to NZD\$600,000 per annum (plus GST, where applicable), to be paid and allocated to the non-executive directors as the Board considers appropriate and that any remuneration payable to non-executive directors may, at the Board's discretion, be paid either in part or in whole by way of an issue of Equity Securities (as that term is defined in the NZX Listing Rules) in the Company.

### **Resolution 3: Fixing the Fees & Expenses of the Auditor**

The Chair 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 2022 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 2022 financial year.

### **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.

The Chair 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**

The Chair 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, the Chair thanked shareholders for their attendance and

interest in company affairs and closed the meeting.

The meeting was declared closed at 3.00pm.

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



22 Sep, 2021 7:13:32 AM GMT+12  
Claudia Batten  
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 Mr Robert Shaw be re-elected as a director of Serko Limited.	67,261,766 (100,00%)	1,500 (0.00%)	3,500
2. Non-Executive Director Remuneration increase.	60,499,750 (90.74%)	6,171,430 (9.26%)	86,855
3. That the directors are authorised to fix the fees and expenses of Deloitte as auditor for the 2022 financial year.	67,245,804 (99.99%)	6,144 (0.01%)	14,818

All resolutions were accordingly passed.