serko

Market Release

24 August 2026

Special Shareholders Meeting Materials

The attached address and presentation will be given today at Serko's Special Shareholders Meeting, which will commence at 10.00am.

The meeting will be a virtual meeting. We invite shareholders to attend via the MUFG Pension & Market Services virtual meeting platform at www.virtualmeeting.co.nz/skosm26.

ENDS

Released on behalf of Serko Limited by Jason Hawthorne, General Counsel & Company Secretary

FURTHER INFORMATION

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24 August 2026

2026 Special Shareholders Meeting Address

The address below will be given at Serko's Special Shareholders Meeting which is to commence at 10.00am today (24 August 2026) and is being held online at www.virtualmeeting.co.nz/skosm26.

Chair's Introduction

Kia Ora and good morning. My name is Claudia Batten and I am the Chair of Serko.

This Special Meeting is about our use of equity to incentivise our Executives and to secure new hires with capabilities critical to our strategy.

Serko has an ambitious strategy to grow revenue, expand our market position and deliver long-term shareholder value. We're focused on three strategic initiatives to deliver our $250 million FY30 aspiration:

- Serko's new multi-agent AI solution, Serko.ai;
- Scaling Booking.com for Business; and
- Targeting US corporates that regularly move people at scale.

Executing on these initiatives depends on attracting and retaining the right people — including the specialist talent we need in competitive markets like the US.

Issuing Restricted Share Units or 'RSUs' to employees within our remuneration framework plays a key role in achieving this. The relevant incentive schemes are designed to align with shareholder interests and are described in detail in our FY26 Annual Report.

The issue we're asking shareholders to consider today is a technical one relating to the number of RSUs that can be issued to employees within a 12 month period. I will now go through this in detail.

Under the NZX Listing Rules, issuers are able to grant RSUs to employees without shareholder approval, provided the total number of securities issued does not exceed 3% of securities on issue over the previous 12-month period.

In 2026, Serko granted RSUs equal to 2.47% of Serko's issued shares to fulfill our FY26 commitments to non-executive staff and select strategic new hires. Under the terms of our incentive schemes, the price used for the bulk of these grants was calculated over the period of 20 trading days before 4 June 2026, ten days after our Annual Results.

Like many software businesses, Serko's share price has been significantly affected by a broad market re-rating of the technology sector. This has also impacted a number of prominent listed software companies in Australia, New Zealand and the US.

This has reduced Serko's ability to grant RSUs within the prescribed 3% threshold because a greater number of RSUs are now required to achieve the target value of the grants.

For these reasons, we are asking for your approval to issue additional RSUs above the 3% threshold to:

- Honour FY26 commitments under Resolution 1.
- Provide sign-on stock awards for strategic new hires under Resolution 2.

If both Resolutions are approved, the combined issuance capacity approved would be 4,146,013 RSUs or 3.28% of Serko's shares currently on issue.

The number of shares actually issued will depend on how much of the capacity is used under Resolution 2 and the extent to which vesting conditions are met for the RSUs that are issued, including the absolute total shareholder targets for Executives relevant to Resolution 1.

The Board considered a range of alternatives to these two Resolutions. The Board's clear preference is for equity-based incentives as these better align the interests of executives and new hires with those of shareholders, while also preserving Serko's cash reserves.

I will discuss both resolutions in more detail as part of the Formal Business of this Special Meeting before asking shareholders to vote on them.

Thank you

Ends

Special Shareholders Meeting

24 August 2026

Important notice

This presentation has been prepared by Serko Limited and its related companies (Serko). All information is current at the date of this presentation, unless stated otherwise. This notice applies to this presentation and any verbal or written comments of any persons presenting it.

Information in this presentation

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- should be read in conjunction with, and is subject to Serko's Financial Statements and Annual Reports, market releases and information published on Serko's website (www.serko.com) and on NZX Limited's market announcement platform (www.nzx.com) under the ticker code 'SKO';
- may include statements relating to past performance information for illustrative purposes only and should not be relied upon as (and is not) an indication of future performance; and
- may contain information from third-parties believed to be reliable, however, no representations or warranties are made as to the accuracy or completeness of such information.

All forward-looking statements are based on directors' and management's current expectations and assumptions regarding Serko's businesses and performance, the economy and other future conditions, circumstances and results, which are based on assumptions and subject to risks, uncertainties and contingencies outside Serko's control – Serko's actual results; or performance may differ materially from these statements and undue reliance should not be placed on any forward-looking statements.

Statements of ambition or aspiration for FY30 assume renewal of Serko's Booking.com for Business partnership agreement beyond March 2029 on comparable terms.

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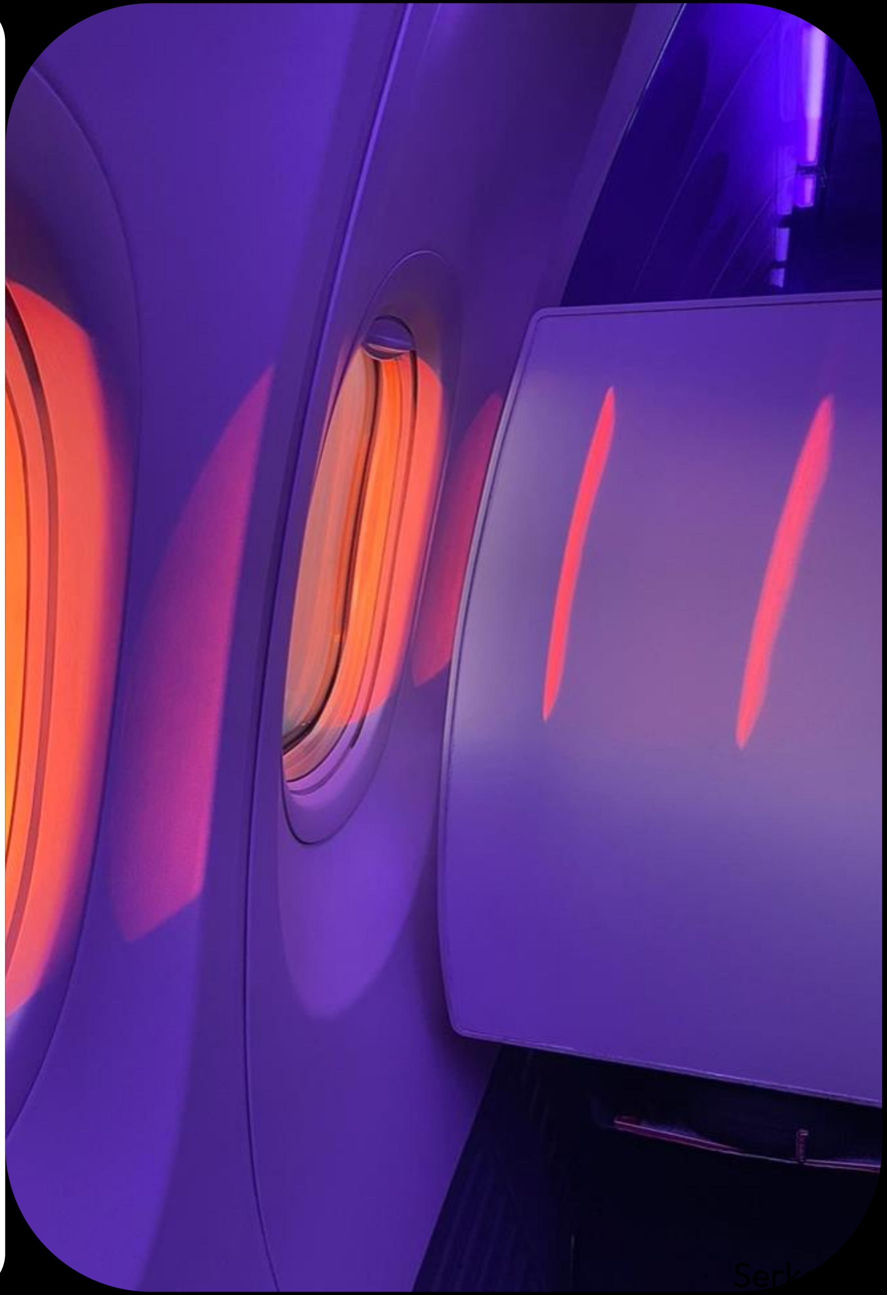
Welcome

Claudia Batten
Chair

Order of meeting

1. Chair's Introduction
2. General Shareholder Q&A
3. Formal Business & Resolutions



Chair’s Introduction

Background

- Issuing Restricted Share Units (RSUs) plays a key role in attracting and retaining talent for our strategic initiatives.
- Serko's share price has been impacted by a broad market re-rating of the technology sector. This means that a greater number of RSUs is required to achieve the target value of our equity incentive grants.
- We are seeking shareholder approval to issue RSUs above the 3% threshold for employee issuances in the NZX Listing Rules.
- Equity-based incentives are preferred by Serko to maintain alignment between employees and shareholder interests and to preserve our cash reserves.

Our strategic initiatives: delivering to our $250m FY30 aspiration

1

Serko.ai

Serko's new multi-agent AI solution, which has launched in a closed-beta trial in the US

2

Scaling Booking.com for Business

Building on positive momentum and delivering greater scale

3

Defined US corporate segments with Booking.com for Business

Targeting US corporates that regularly move people at scale

General Shareholder Q&A

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