Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme: Serko Ltd

ACN/ARSN: 682 858 144

1. Details of substantial holder (1)

Name: Fisher Funds Management Limited

ACN/ARSN (if applicable): N/A

There was a change in the interests of the substantial holder on: 24/11/2026

The previous notice was given to the company on: 29/07/2022

The previous notice was dated: 29/07/2022

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	10,636,309	8.833%	12,615,264	10.001%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
04/08/2022 to 11/07/2023	Fisher Funds Management Limited	On market purchases	$3,662,027.18	997,825 ordinary shares	997,825
12/07/2023 to 31/07/2023	Fisher Funds Management Limited	On market sales	$1,484,816.11	372,039 ordinary shares	372,039
31/07/2023 to 01/08/2023	Fisher Funds Management Limited	On market purchases	$226,418.18	56,694 ordinary shares	56,694
02/08/2023 to 02/08/2023	Fisher Funds Management Limited	On market sales	$4,321,748.64	1,091,330 ordinary shares	1,091,330
03/08/2023 to 17/10/2023	Fisher Funds Management Limited	On market purchases	$248,039.67	57,521 ordinary shares	57,521
18/10/2023 to 09/02/2024	Fisher Funds Management Limited	On market sales	$3,098,121.98	737,810 ordinary shares	737,810
10/02/2024 to 05/06/2024	Fisher Funds Management Limited	On market purchases	$4,062,280.01	1,315,633 ordinary shares	1,315,633
06/06/2024 to 04/12/2024	Fisher Funds Management Limited	On market sales	$214,454.64	58,493 ordinary shares	58,493
05/12/2024 to 23/06/2025	Fisher Funds Management Limited	On market purchases	$145,362.50	50,000 ordinary shares	50,000
24/06/2025 to 06/08/2026	Fisher Funds Management Limited	On market sales	$103,687.81	62,904 ordinary shares	62,904
07/08/2026 to 24/11/2026	Fisher Funds Management Limited	On market purchases	$2,336,427.16	1,823,858 ordinary shares	1,823,858

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Fisher Funds Management Limited	Apex Investment Administration (NZ) Limited on behalf of the Fisher Institutional New Zealand Equities Fund, Fisher Institutional Core New Zealand Equities Fund and Trans-Tasman Fund	Fisher Funds Management Limited as investment manager	Fisher Funds Management Limited is the manager of various funds and accounts and in that capacity has the power to dispose of the shares.	12,615,264 Ordinary Shares	12,615,264

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

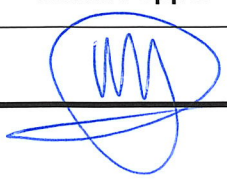
Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Fisher Funds Management Limited	Level 1, 67-73 Hurstmere Road, Takapuna, Auckland 0622, New Zealand

Signature

Print name	**Mahia Pepper**	**Capacity**	**Head of Trading**
Sign here		**Date**	**25/11/2026**

DIRECTIONS

(1) If there are a number of substantial holders with similar or related relevant interests (e.g. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.

(2) See the definition of "associate" in section 9 of the Corporations Act 2001.

(3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(4) The voting shares of a company constitute one class unless divided into separate classes.

(5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(6) Include details of:

(a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

(7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

(8) If the substantial holder is unable to determine the identity of the person (e.g. if the relevant interest arises because of an option) write "unknown".

(9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.