

MODERN SLAVERY STATEMENT

Serko is committed to ethical conduct, including taking reasonable steps to identify and address the risk of slavery and human trafficking across our business operations and supply chain.

Historically, Serko used its Code of Ethics as the basis for ensuring that all its directors, employees and contractors conducted themselves in a manner that is consistent with legal requirements and Serko values to further our purpose. This captured the decisions made by our people with regards to who the business procured from and who we choose to partner with.

Although not a legal requirement in New Zealand, Serko formalised a Modern Slavery Policy in 2023, which is in the process of implementing to complement the requirements contained in the Code of Ethics. This Modern Slavery Statement is intended to outline Serko's approach and commitment to preventing and addressing modern slavery risks within our organisation and value chain globally.

Modern slavery includes forced labour, debt bondage, servitude, human trafficking, forced marriage, child labour, exploitation of migrant workers, including deceptive recruitment. This statement covers Serko Limited and all its subsidiary companies globally. For more information about Serko, please go to www.serko.com.

Our Operations and Structure

Serko Limited (the parent company of the Serko Group) is incorporated in New Zealand and is listed on the New Zealand and Australian stock exchanges. As a listed company, Serko adheres to the best practice recommendations determined by the NZX and ASX.

Serko Limited is the controlling shareholder of subsidiaries operating in Australia, the United States and Australia.¹

Serko employs over 300 staff in New Zealand, Australia, the United States and China.

Our aims

Serko is committed to taking reasonable steps to identify and address the risk of slavery and human trafficking across our business operations and supply chain, including through:

- adherence to applicable laws and regulations in all jurisdictions we operate.
- adherence to ethical labour standards (including recruitment, employment contracts, wages, and employment conditions) in all jurisdictions we operate.
- our enhanced Business Ethics Programme, covering supply chain due diligence and sanctions screening.
- efforts to understand what our business partners are doing with respect to mitigating modern slavery risks.
- commitments to give our people the knowledge through training and awareness campaigns to understand modern slavery impacts, risks and prevention tools.
- facilitation and promotion of equal employment opportunities including (but not limited to) diversity of culture, gender, and age.

¹ It has an additional subsidiary in India, but this subsidiary is not currently trading and does not have any employees.

Direct Supply Chain and Key Risk Areas

We consider there is a relatively low risk of modern slavery occurring through Serko's direct operations and value chain as:

- Serko is an office-based, software company operating headquartered in New Zealand.
- All Serko operations (including China) are overseen by executives based in New Zealand, Australia and the United States. New Zealand, Australia and the United States are each considered to have a low prevalence of modern slavery and governments that take strong action against it².
- Each of our offices share centralised, New Zealand-based financial, legal, risk, compliance and company secretarial functions.
- Most of Serko's direct suppliers are based in New Zealand, Australia and the United States.

Progress so far

- *Awareness* – board prioritisation of tackling modern slavery risk has cascaded into heightened awareness of modern slavery within Serko. In FY2024, we plan to build on this.
- *Analysis* - Analysed Serko's existing direct supplier base. Around 57% of direct suppliers of Serko are based in New Zealand; 22% are in Australia; 14% in the US and the remainder (7%) across other countries. As at the date of this Statement, we are not aware of any instances of modern slavery within our supply chain. If we become aware of an allegation, we will take appropriate action and ensure that it is reported to the relevant authorities.
- *Governance and Policies* - Implemented a Code of Ethics and Whistleblowing Policy for staff to report any breaches of policy or law to the Legal Team and to guide employees on expectations of ethical behaviour. In the 2022 to 2023 financial years, Serko saw significant progress in creating and adopting a new modern slavery policy and designing a Business Ethics Program which will, once fully implemented, extend to enhanced supply chain due diligence, including initial and ongoing assessments and sanctions screening.
- *Recruitment* - Operate a robust recruitment process that includes right to work checks for all prospective employees.
- *Training and awareness* - Roll-out of a communications programme to raise awareness of modern slavery within Serko's value chain, including highlighting risks and reporting methods.

Our proposed next steps

- *Value chain* – Serko intends to continue to improve its visibility of its supply chain to identify and mitigate any modern slavery risks.
- *Risk management* – implementation and continuation of improvements to our supplier risk management framework
- *Reporting* – reporting on compliance with the Modern Slavery Policy to the Board/Board Committees (as appropriate).

This statement covers the period from 1 April 2022 to 31 March 2023 and has been approved by Board of Serko on 16 May 2023.

² Walk Free 2018 Global Slavery Index, available from <https://www.globallslaveryindex.org/resources/downloads/>