

15 August 2024

Boku, Inc.
("Boku" or the "Company")

Proposed New Share Plan and Notice of Extraordinary General Meeting

Boku (AIM: Boku), a leading provider of global mobile payment solutions, announces that it will shortly post a notice of an Extraordinary General Meeting ("EGM") to shareholders to seek approval of the resolution necessary for the adoption by the Company of a new Stretch Restricted Share Unit Plan ("**New Plan**"). The EGM will be held at 1.00 p.m. BST on 11 September 2024.

Background and Rationale

The Company considers that the introduction of the New Plan, alongside the existing incentive plans, will support and reward the performance of the executive management team of the Company in a fair, transparent, and proportionate manner and is designed to more effectively reward exceptional performance. The remuneration committee of the Board ("**Committee**") believes that the mix of remuneration awards will ensure a balance between strong and steady growth and reaching for full potential. The New Plan has been created with the guidance of an external independent remuneration consultant and has been the subject of an extensive shareholder consultation process. This exercise provided valuable feedback which has been taken on board in finalising the terms of the New Plan.

Key terms of the New Plan

The New Plan will be an executive employee share scheme and the awards granted under the New Plan ("**Awards**") will be restricted share units, which is a deferred right to receive shares of common stock in the Company ("**Shares**") for no consideration on either the receipt of an Award or the underlying Shares. The aggregate number of Shares that will be allocated under the New Plan will not exceed 9,090,858 Shares, being 3% of the Company's issued share capital as at 31 July 2024.

If the New Plan is approved at the EGM, it is envisaged that Awards will be granted to members of the executive team of the Company following the release of the Company's interim results, currently expected in late September 2024.

All Awards are subject to the same performance condition being a comparison of the 40-day Volume-Weighted Average Price ("**VWAP**") following the release of the results announcement for the 2027 financial year (expected to be released in March 2028) (the "**Tested Share Price**") against 180.4p (being the 40-day VWAP following the release of the results announcement for the 2023 financial year on 19 March 2024) ("**Base Share Price**") as follows:

- no Awards will vest if the Tested Share price is less than 3x the Base Share Price;
- 25% of the Awards vest if the Tested Share Price is 3x the Base Share Price;
- 100% of the Awards vest if the Tested Share Price is 5x the Base Share Price; and
- if the Tested Share Price is between 3x and 5x the Base Share Price, the Awards vest on a straight-line basis from 25% to 100%. For example, if the Tested Share Price is 4x the Base Share Price, 62.5% of the Awards will vest.

The table below summarises the key features of the New Plan:

Share price	Below 541.2p	541.2p	721.6p	902p
4 year share price CAGR	Below 31.6%	31.6%	41.4%	49.5%

Gross equity value increase excluding plan value	Below £1,093m	£1,093m	£1,640m	£2,187m
Vesting level (approximate number of Shares)	Nil	25% (2.3m)	62.5% (5.7m)	100% (9.1m)
Total New Plan value to plan participants	Nil	£12.3m	£41.0m	£81.9m
% of gross equity value increase to plan participants	Nil	1.1%	2.4%	3.6%
Dilution if all New Plan awards are satisfied from new shares	Nil	0.7%	1.9%	3.0%

Except in certain cases where the participant is a "good leaver" and absent certain corporate events, a participant must remain employed for approximately 5.5 years (i.e. from 1 January 2024 until July 2029) in order to receive the full benefit of the Award. For those who begin employment after 1 January 2024 or are granted an Award after the initial grants, Award grant sizes will be reduced to reflect the later start date.

Further details of the New Plan can be found in the Notice of EGM.

Notice of EGM

Copies of the notice of EGM and proxy form will shortly be available to view on the Company's website, at <https://investors.boku.com/reports-documents/>.

The EGM will be held at 1.00 p.m. BST on 11 September 2024 via teleconference. Shareholders who would like to listen to the proceedings at the EGM can register for the remote call by emailing agm@boku.com by no later than 1.00 p.m. BST on 6 September 2024. Shareholders can also vote in advance of the EGM by proxy, in accordance with instructions set out in the notice of EGM.

If you wish to register to listen to the proceedings of the EGM in the remote call, please ensure that you have proof of shareholding and identity to register when you email the Company.

The Company values engagement with its shareholders and those who have questions for the board of the Company can forward their questions to the Company Secretary by emailing agm@boku.com in advance of the EGM and no later than 1.00 p.m. BST on 6 September 2024. Answers to these questions will be posted shortly after the EGM on the Company's website, at <https://investors.boku.com/reports-documents/>.

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Notes to Editors

Boku Inc. (AIM: BOKU) is a leading global provider of mobile payment solutions. Boku's mobile-first payments network, including mobile wallets, direct carrier billing, and account to account/real-time payments schemes, reaching over 7.5 billion mobile payment accounts through a single integration.

Customers that trust Boku to simplify sign-up, acquire new paying users and prevent fraud include global leaders such as Amazon, Meta Platforms, Google, Microsoft, Netflix, Sony, Spotify and Tencent.

Boku Inc. was incorporated in 2008 and is headquartered in London, UK, with offices in the US, India, Brazil, China, Estonia, France, Germany, Indonesia, Japan, Singapore, Spain, Taiwan and Vietnam.

To learn more about Boku Inc., please visit: <https://www.boku.com>

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