

Market Announcement

19 January 2022

Block, Inc. (formerly, Square, Inc.) (ASX: SQ2) – Admission and Quotation - Foreign Exempt Listing, Deferred Settlement Trading

Description

Block, Inc. (formerly, Square, Inc.) ('SQ2'), a foreign company registered in the United States of America, was admitted to the Official List of ASX as an ASX Foreign Exempt Listing on Wednesday, 19 January 2022. Following completion of all necessary conditions to a proposed scheme of arrangement ('Scheme'), SQ2, through its wholly owned subsidiary, Lanai (AU) 2 Pty Ltd ('Lanai'), will acquire all of the issued share capital of Afterpay Limited ('APT').

Eligible APT Scheme shareholders that are on the APT share register on the record date will have their APT ordinary shares acquired in exchange for:

- 0.375 shares of SQ2 Class A common stock; or
- 0.375 CHESS Depository Interests ('SQ2 CDIs') representing ownership interests in shares of SQ2 Class A common stock.

As an ASX Foreign Exempt Listing, SQ2 is primarily regulated by the listing rules of its home exchange (being the New York Stock Exchange) and is exempt from complying with most of ASX's Listing Rules.

Official Quotation of New SQ2 CDIs representing shares of SQ2 Class A common stock at a ratio of 1 for 1 is expected to commence at 11:00am (AEDT) on Thursday, 20 January 2022, initially on a **deferred settlement basis**.

SQ2 did not raise any capital in conjunction with its listing on ASX.

Quotation information

Quoted securities	96,077,093 fully paid shares of Class A common stock to be settled in the form of CDIs
CDI ratio	1:1
ASX code	SQ2
Time	11:00am AEDT
Date	Thursday, 20 January 2022
ASX trade abbreviation	BLOCK, INC
ISIN	AU0000187353
Registered office	Address: 1455 Market Street San Francisco California USA 94103 Phone: +1 415 375 31176 ext. 74968 Email: ir@squareup.com
Company secretary	Sivan Whiteley, Chief Legal Officer and Corporate Secretary

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Balance date	31 December
CHESS	Participating. CHESS and Issuer Sponsored.
Place of incorporation	Delaware, United States of America
Dividend policy	See section 5.6 of the APT Scheme Booklet dated 5 November 2021
Activities	SQ2 is a global fintech company which builds tools to enable both businesses and individuals to participate in the economy
Lead manager	Not applicable
Underwriter	Not applicable
Overseas home exchange	New York Stock Exchange
ASX restricted securities	Nil
Other securities not quoted	403,237,209 shares of Class A common stock 61,706,578 shares of Class B common stock 110,610 Restricted Stock Awards 13,111,343 Restricted Stock Units 8,916,100 Options SQ2 has also issued convertible notes and entered into related hedge and warrant transactions, which are described in detail in the APT Scheme Booklet in sections 5.10(g)(iv)-(viii)

Indicative Key Dates (all dates and times AEDT)

Date	Event
19 January 2022	Afterpay Limited (ASX: APT) ordinary shares cease trading on ASX from close of trading
20 January 2022	Commencement of trading of SQ2 CDIs, initially on a deferred settlement basis at 11:00am (ASX Code: SQ2)
21 January 2022	Scheme Record Date at 7:00pm - determination of entitlement of eligible APT Scheme shareholders to receive the Scheme Consideration
1 February 2022	Scheme Implementation Date- Scheme consideration paid
1 February 2022	SQ2 CDIs issued - last day of deferred settlement trading
2 February 2022	SQ2 CDIs commence trading on a normal (T+2) settlement basis (ASX Code: SQ2)
2 February 2022	Despatch of holding statements or CHESS holding confirmation notices to holders of SQ2 CDIs

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4 February 2022 First day of settlement of all on-market trades conducted on a deferred settlement basis from 20 January 2022 to 1 February 2022, and first settlement of trades on a normal, T+2 basis

What do I need to do and by when?

Please refer to APT's Scheme Booklet dated 5 November 2021 and APT's recent announcements.

Need more information?

For further information, please call the APT Shareholder Information Line on 1300 229 418 (within Australia) or +61 2 9066 4051 (outside Australia) Monday to Friday between 9:00am and 5:00pm (AEDT).

Disclaimer

Please refer to the following [disclaimer](#).

Issued by

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