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25 July 2024

ZIP SHARE PURCHASE PLAN

As announced to the ASX on 18 July 2024, **Zip Co Limited** (ASX: ZIP) (“**Zip**”, or the “**Company**”) successfully completed a fully underwritten placement (the “**Placement**”), raising A\$217m (before costs) and is offering eligible shareholders the opportunity to participate in a non-underwritten share purchase plan (“**SPP**”) to raise up to A\$50m¹.

Under the SPP, shareholders who have a registered address in Australia and New Zealand on Zip’s register as at 7.00pm (AEST) on Tuesday, 16 July 2024 (“**Eligible Shareholders**”), have the opportunity to apply for up to A\$30,000 of new shares free of any brokerage, commission and transaction costs.

New shares will be issued to Eligible Shareholders under the SPP at a price per share equal to the lower of:

- A\$1.56, being the price under the Placement; and
- a 2.0% discount to the 5-day volume weighted average of Zip’s shares on the ASX up to, and including, the closing date of the SPP (which is currently scheduled for Wednesday, 14 August 2024).

Full details of the SPP are set out in the SPP Offer document, which will be made available to Eligible Shareholders today. A letter to shareholders, a copy of the SPP Offer document and a sample SPP application form is attached to this announcement.

Eligible Shareholders who have elected to receive electronic communications will receive details of how to obtain a copy of the SPP Offer document and their personalised acceptance form via email. All other Eligible Shareholders will receive a letter via post with instructions on how to access a copy of the SPP Offer document and their personalised acceptance form.

Eligible Shareholders are encouraged to read the SPP Offer document carefully, and if in any doubt about whether or not to accept the SPP offer, to consult with a financial or other professional adviser.

If you have any questions in respect of the SPP, visit the offer website www.zipssp.com or please call the Shareholder Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia), between 8:30am and 5:00pm (Sydney time), Monday to Friday.

¹ Zip retains the ability to scale back applications should it receive demand above that amount or the right to increase the size of the SPP, at its absolute discretion (and if the size of the SPP is increased, either accept applications in full or scale back applications at its absolute discretion).

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Key Dates for the SPP

Event	Date
Record Date (the date that eligibility to participate in the SPP is determined)	7:00pm (AEST) on Tuesday, 16 July 2024
Announcement of the SPP	Wednesday, 17 July 2024
SPP offer opens and dispatch SPP documents to shareholders	Thursday, 25 July 2024
SPP offer closes	5:00pm (AEST) on Wednesday, 14 August 2024
Announcement of results of the SPP, including scale back policy (if applicable)	Monday, 19 August 2024
Settlement and allotment of New Shares under the SPP	Wednesday, 21 August 2024
Expected quotation on the ASX and normal trading of New Shares issued under the SPP	Thursday, 22 August 2024
Dispatch of allotment confirmations / holding statements for New Shares issued under the SPP	On or around Friday, 23 August 2024

The above timetable is indicative only and subject to change. The commencement of trading and quotation of new shares issued under the SPP is subject to confirmation from ASX. Zip reserves the right to alter the dates at its discretion and without prior notice, subject to ASX Listing Rules and the Corporations Act 2001 (Cth). In particular, Zip reserves the right to extend the closing date for the SPP, accept late applications under the SPP (either generally or in particular cases) and to withdraw or vary the SPP without prior notice. Any extension of the closing date for the SPP will have a consequential effect on the date for the issue of new shares.

Release approved by the Group Chief Executive Officer and Managing Director on behalf of the Board.

- SEE ATTACHED -

- ENDS -

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About Zip

ASX-listed Zip Co Limited (ASX: ZIP) is a digital financial services company, offering innovative and people-centred products. Operating in two core markets - Australia and New Zealand (ANZ) and the United States (US), Zip offers access to point-of-sale credit and digital payment services, connecting millions of customers with its global network of tens of thousands of merchants.

Founded in Australia in 2013, Zip provides fair, flexible and transparent payment options, helping customers to take control of their financial future and helping merchants to grow their businesses.

For more information, visit: www.zip.co

For any shareholding and registry service enquiries, please contact Computershare. Phone: 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia). Shareholders who would like to receive email communications from Computershare for all future correspondence, visit <http://www.computershare.com.au/easyupdate/ZIP>.

IMPORTANT NOTICE

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer of securities for sale in the United States or any other jurisdiction where such offer or solicitation would be illegal or to, or for the account or benefit of, any person in the United States or in any other jurisdiction where such offer or solicitation would be illegal. Any securities described in this announcement may not be offered or sold in the United States absent registration under the US Securities Act of 1933 or an exemption from registration.

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25 July 2024

For distribution to shareholders in Australia and New Zealand only

Dear Shareholder

On behalf of the Directors of Zip Co Limited ("**Zip**"), I am pleased to offer you the opportunity to participate in the Zip Share Purchase Plan ("**SPP**").

The SPP gives Eligible Shareholders (as defined in the SPP Offer Document) the opportunity to acquire up to A\$30,000 of new fully paid ordinary shares in Zip ("**New Shares**") without incurring brokerage or other transaction costs. The SPP aims to raise up to A\$50 million, and Zip reserves the right to increase the size of the SPP at its discretion. The SPP may also be subject to a scale back of applications at the absolute discretion of Zip.

As announced to the ASX on Thursday, 18 July 2024 Zip successfully conducted a fully underwritten placement of new fully paid ordinary shares which received strong support from new and existing institutional investors raising A\$217 million (before costs) at an issue price of A\$1.56 per share (the "**Placement**"). Further details about the Placement are contained in the announcements released by Zip to the ASX.

Zip will use the proceeds of the Placement and the SPP to fund the repayment of its existing corporate debt facility and associated exit fee, to support the optimisation of Zip's capital structure and provide Zip with greater flexibility for future growth.

There are numerous risks associated with the SPP and the holding of New Shares in Zip, and Zip shareholders are referred to a summary of certain key risks as set out in Appendix A of the Investor Presentation released by Zip to the ASX on Wednesday, 17 July 2024.

The SPP Offer Document can be downloaded at www.zipssp.com.

The following is a summary of the key features of the SPP:

- 1 Price** – Shares are offered under the SPP at an issue price equal to the lesser of:
 - A\$1.56, which is the same price at which shares were issued under the Placement; and
 - a 2% discount to the volume weighted average price of Zip's shares traded on the ASX during the five trading days up to and including Wednesday, 14 August 2024 (being the date the SPP closes), rounded to the nearest cent.

If the issue price for each New Share under the SPP is A\$1.56, such would represent a 2.8% discount to the last traded price of Zip's shares on Tuesday, 16 July 2024 of A\$1.61 being the final closing price before Zip announced the Placement and the SPP.

No brokerage commission or other transaction costs are payable by shareholders in respect of the issue of New Shares under the SPP.

You should note that Zip's share price may rise or fall between the date of this offer and the date when New Shares are issued under the SPP. This means that the price you would pay per New Share pursuant to this offer may be either higher or lower than the Zip share price at the time the New Shares are issued under the SPP. If you participate in the SPP, you are accepting the risk that the market price of Zip's shares may change between the offer opening date and the date when New Shares are issued under the SPP. Your application is unconditional and may not be withdrawn even if the market price of Zip shares is less than the issue price for each New Share under the SPP.

- 2 **Eligible Shareholders** – Participation in the SPP is entirely optional and is open to Eligible Shareholders with an address in Australia or New Zealand (the eligibility criteria is set out in the SPP Offer Document), including Eligible Shareholders who are custodians on behalf of Eligible Beneficiaries on the terms and conditions set out in the SPP.

The record date for determining the eligibility to participate in the SPP is 7:00pm (Sydney time) on Tuesday, 16 July 2024.

Your right to participate in the SPP is not transferable. The offer to acquire New Shares is not a recommendation.

- 3 **Offer period** – The SPP opens at 10:00am (Sydney time) on Thursday, 25 July 2024 and closes at **5:00pm (Sydney time) on Wednesday, 14 August 2024**.

A summary of other key dates in respect of the SPP is set out in the SPP Offer Document.

- 4 **Scale back** – Zip may scale back applications if it receives applications of more than \$50 million (subject to Zip's absolute discretion to increase the size of the SPP and accept oversubscriptions). A "scale back" is a reduction in the number of New Shares issued (compared to the number applied for). If applications are scaled back, Zip will refund to applicants the difference between the New Shares issued to that applicant and the parcel that applicant applied for (calculated at the issue price determined in accordance with paragraph 1 above), without interest payable to the applicant.

- 5 **Priority** – All New Shares issued under the SPP will rank equally with existing Zip Shares.

- 6 **How to apply** – To participate in the SPP, please carefully read the SPP Offer Document and the instructions on your personalised Application Form which is available on the offer website **www.zipssp.com**.

- 7 **Employee Participation:** Eligible Shareholders who are employees of Zip are required to comply with the Zip's Securities Trading Policy. Details of the policy can be found at <https://zip.co/investors/corporate-governance>.

To apply and pay for New Shares under the SPP, you must make a payment directly via BPAY, or EFT for New Zealand based holders without an Australian bank account by following the instructions on the Application Form or at the offer website www.zipsp.com.

Applications for New Shares can only be made in \$1,000 increments and must be for a minimum of \$1,000 and a maximum of \$30,000. In applying for New Shares, you are required to represent to Zip that the total of the application price paid by or on behalf of you under the SPP, does not exceed \$30,000.

The terms and conditions of the SPP are set out in the SPP Offer Document. I urge you to read the SPP Offer Document in its entirety and seek your own financial, taxation and other professional advice in relation to the SPP before you decide whether to participate. If you are in any doubt about this offer, whether you should participate in the SPP or how such participation will affect you (including taxation implications), you should contact a professional advisor. Zip also recommends that you monitor the Zip share price, which can be found on ASX's website at www.asx.com.au.

If you have any questions in respect of the SPP, please call the Shareholder Information Line on 1300 850 505 (within Australia), or +61 3 9415 4000 (outside Australia), between 8:30am and 5:00pm (Sydney time), Monday to Friday.

On behalf of the Board, I thank you for your continued support of Zip.

Yours sincerely



Diane Smith-Gander AO

Chair

Not an offer in the United States or elsewhere outside Australia and New Zealand

This letter may not be released to US wire services or distributed in the United States. This letter does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction outside Australia and New Zealand. Any securities described in this letter have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

Zip Co Limited Share Purchase Plan

July 2024

OFFER OPENS

10:00am (Sydney time) on Thursday, 25 July 2024

OFFER CLOSES

5:00pm (Sydney time) on Wednesday, 14 August 2024

This is an important document offering eligible shareholders the opportunity to apply to purchase up to \$30,000 of new fully paid ordinary shares in Zip Co Limited (subject to scale back) without paying brokerage or transaction costs.

In applying for shares, you represent to Zip Co Limited that the total of the application price paid by or on behalf of you under the Share Purchase Plan and any similar share purchase plan arrangement operated by Zip Co Limited in the past 12 months does not exceed \$30,000.

The offer contained in this document does not take into account the individual investment objectives, financial situation or particular needs of each eligible shareholder. You should consider seeking independent financial and taxation advice before making a decision as to whether or not to accept the offer. In particular, you are strongly cautioned to not place undue reliance on any forward-looking statement or guidance contained in this document.

The distribution of this document (including electronic copies) outside Australia and New Zealand may be restricted by law. In particular, this document may not be released to U.S. wire services or distributed in the United States.

This document does not constitute an offer of securities, or a solicitation of an offer to buy securities, in the United States or in any other jurisdiction where such offer or solicitation would be illegal or to, or for the account or benefit of, any person in the United States or in any other jurisdiction where such offer or solicitation would be illegal.

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1 Share Purchase Plan

1.1 Zip Co Limited (**ZIP**) is pleased to provide eligible ZIP shareholders (as set out below) with the opportunity to participate in the ZIP Share Purchase Plan (**SPP**) by paying up to \$30,000 to subscribe for additional new fully paid ordinary shares in ZIP (**New Shares**) without incurring brokerage or other transaction costs subject to and in accordance with the terms and conditions set out below (**SPP Terms and Conditions**).

1.2 The SPP Terms and Conditions have been prepared in accordance with *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* (**SPP Instrument**). Details of this offer and how to participate are set out below.

1.3 Summary of key dates

Record Date (the date that eligibility to participate in the SPP is determined)	7:00pm (Sydney time) on Tuesday, 16 July 2024
Announcement of the SPP	Wednesday, 17 July 2024
SPP offer opens and SPP documents will be made available to shareholders	Thursday, 25 July 2024
SPP offer closes	5:00pm (Sydney time) on Wednesday, 14 August 2024
Announcement of results of the SPP, including scale back policy (if applicable)	Monday, 19 August 2024
Settlement and allotment of New Shares under the SPP	Wednesday, 21 August 2024
Expected quotation on the ASX and normal trading of New Shares issued under the SPP	Thursday, 22 August 2024
Dispatch of allotment confirmations / holding statements for New Shares issued under the SPP	On or around Friday, 23 August 2024

1.4 The above dates are indicative only and subject to change. Subject to the requirements of the *Corporations Act 2001* (Cth), the Listing Rules and other applicable laws and regulations, ZIP may change any of the above key dates at its discretion (even if the offer has opened or applications have been received). All references to times in this offer are to Sydney time.

2 Purpose of the SPP

2.1 As announced to ASX Limited (**ASX**) on Wednesday 17 July 2024 and Thursday, 18 July 2024 ZIP successfully conducted a A\$217.0 million fully underwritten share placement at an issue price of A\$1.56 per share (**Placement**). Further details about the Placement are contained in the announcements released by ZIP to ASX.

- 2.2 Eligible Australian and New Zealand shareholders are now invited to participate in the SPP. ZIP intends to raise up to A\$50 million under the SPP. The Company reserves the right to increase the size of the SPP or scale back applications at its absolute discretion.
- 2.3 ZIP will use the proceeds of this offer to fund the repayment of ZIP's existing corporate debt facility and associated exit fee to support future growth.

3 Key risks

- 3.1 There are numerous risks associated with the SPP and the holding of New Shares in ZIP.
- 3.2 ZIP shareholders are encouraged to review the Investor Presentation released by ZIP to the ASX on Wednesday, 17 July 2024 and in particular, the section on risk factors in Appendix A.
- 3.3 You should note that ZIP's share price may rise or fall between the date of this offer and the date when New Shares are issued under the SPP. This means that the price you would pay per New Share pursuant to this offer may be either higher or lower than the ZIP share price at the time the New Shares are issued under the SPP. If you participate in the SPP, you are accepting the risk that the market price of ZIP's shares may change between the offer opening date and the date when New Shares are issued under the SPP.
- 3.4 Your application is unconditional and may not be withdrawn even if the market price of ZIP shares is less than the issue price for each New Share under the SPP.

4 Eligibility to participate in the SPP

- 4.1 You are an eligible shareholder and may participate in the SPP (**Eligible Shareholder**) if you were a registered holder of fully paid ordinary shares in ZIP (**Shares**) at 7:00pm (Sydney time) on Tuesday, 16 July 2024 (**Record Date**) with an address on the share register in Australia or New Zealand, except to the extent you hold Shares on behalf of another person who resides outside Australia or New Zealand.
- 4.2 The board of directors of ZIP (**Board**) has determined that because of foreign securities laws, it is not practical for holders of Shares with registered addresses in jurisdictions other than Australia or New Zealand to participate in the SPP. Accordingly, this offer is not made to holders of Shares with a registered address outside Australia or New Zealand.
- 4.3 **Single holders:** If you are the only registered holder of a holding of Shares, but you receive more than one offer under the SPP (for example, due to multiple registered holdings such as a holding in your personal name and a holding in your self-managed superannuation fund), you may only contribute up to a maximum of \$30,000 in applying for New Shares.
- 4.4 **Joint holders:** If you are recorded with one or more other persons as the joint holder of a holding of Shares, that joint holding is considered to be a single registered holder for the purpose of the SPP, and the joint holders are entitled to participate in the SPP in respect of that holding. If the same joint holders receive more than one offer under the SPP due to multiple identical holdings, the joint holders may only contribute up to a maximum of \$30,000 in applying for New Shares across all your holdings. An agreement, acknowledgment or certification given by any joint holder of Shares is taken to be an agreement, acknowledgement or certification given by all joint holders.
- 4.5 **Custodians:** Where a custodian (as defined in the SPP Instrument) is a registered holder of Shares and holds Shares on behalf of one or more persons (**Beneficiaries**), the SPP offer is made to the custodian and the custodian has the discretion whether to extend the SPP offer to the Beneficiaries. If a custodian applies for New Shares on behalf of a Beneficiary, ZIP will not issue

New Shares unless the custodian provides a “**Custodian Certificate**” which certifies the following in writing to ZIP:

- (a) either or both of the following:
 - (i) that the custodian holds the Shares on behalf of one or more persons that are not custodians (each a **Participating Beneficiary**); or
 - (ii) that another custodian (**Downstream Custodian**) holds beneficial interests in Shares on behalf of a Participating Beneficiary, and the custodian holds the Shares to which those beneficial interests relate on behalf of the Downstream Custodian or another custodian,

on the Record Date and that each Participating Beneficiary has subsequently instructed the following persons:
 - (iii) where sub-paragraph (a)(i) applies — the custodian; and
 - (iv) where sub-paragraph (a)(ii) applies — the Downstream Custodian,

to apply for Shares under the SPP on their behalf;
- (b) the number of Participating Beneficiaries;
- (c) the name and address of each Participating Beneficiary;
- (d) in respect of each Participating Beneficiary:
 - (i) where sub-paragraph (a)(i) applies — the number of Shares that the custodian holds on their behalf; and
 - (ii) where sub-paragraph (a)(ii) applies — the number of Shares to which the beneficial interests relate;
- (e) in respect of each Participating Beneficiary:
 - (i) where sub-paragraph (a)(i) applies — the number or the dollar amount of Shares they instructed the custodian to apply for on their behalf; and
 - (ii) where sub-paragraph (a)(ii) applies — the number or the dollar amount of Shares they instructed the Downstream Custodian to apply for on their behalf;
- (f) there are no Participating Beneficiaries in respect of which the total of the application price for the following exceeds \$30,000:
 - (i) the Shares applied for by the custodian under the SPP in accordance with the instructions referred to in sub-paragraph (e); and
 - (ii) any other Shares issued to the custodian in the 12 months before the application as a result of an instruction given by them to the custodian or the Downstream Custodian to apply for Shares on their behalf under an arrangement similar to the SPP;
- (g) that a copy of this offer was given to each Participating Beneficiary; and
- (h) where sub-paragraph (a)(ii) applies — the name and address of each custodian who holds beneficial interests in the Shares held by the custodian in relation to each Participating Beneficiary.

4.6 Custodians must provide a Custodian Certificate when making an application on behalf of beneficiaries. To request a Custodian Certificate, contact ZIP’s share registry by emailing custodians@computershare.com.au. Applications received from custodians must be accompanied by a duly completed and signed Custodian Certificate.

- 4.7 **Trustees and Nominees:** If you hold Shares as a trustee or nominee for another person and are expressly noted on the ZIP register as holding Shares on account of another person but you are not a custodian, the beneficiary will be taken to be the registered holder of those Shares. In this instance, an Application by the trustee or nominee will be taken to be an Application by the beneficiary. This means the beneficiary will be treated as the registered holder and clause 4.3 applies.
- 4.8 Custodians, trustees and nominees may not participate in the SPP on behalf of beneficial shareholders located outside Australia and New Zealand.

5 Participation is optional

- 5.1 Participation in the SPP is entirely optional (subject to the eligibility criteria set out above). The offer to acquire New Shares is not a recommendation.
- 5.2 If you are in any doubt about this offer, whether you should participate in the SPP or how such participation will affect you (including taxation implications), you should contact a professional advisor. ZIP also recommends that you monitor the ZIP share price, which can be found on ASX's website at www.asx.com.au.

6 Issue price

- 6.1 The issue price for each New Share under the SPP is the lesser of:
- (a) \$1.56, being the same price at which Shares were issued under the Placement; and
 - (b) a 2.0% discount to the volume weighted average price of Shares traded on the ASX during the five trading days up to and including Wednesday, 14 August 2024 (being the date the offer closes), rounded to the nearest cent.
- 6.2 If the issue price for each New Share under the SPP is, pursuant to clause 6.1(a), \$1.56 (being the same price at which Shares were issued under the Placement), such price represents a 2.8% discount to the last traded price of ZIP's Shares on Tuesday, 16 July 2024 of A\$1.61, being the final closing price before ZIP announced the Placement and the SPP on Wednesday, 17 July 2024.
- 6.3 No brokerage commission or other transaction costs are payable by shareholders in respect of the issue of New Shares under the SPP.
- 6.4 You should note that ZIP's share price may rise or fall between the date of this offer and the date when New Shares are issued under the SPP. This means that the price you would pay per New Share pursuant to this offer may be either higher or lower than the ZIP share price at the time the New Shares are issued under the SPP. If you participate in the SPP, you are accepting the risk that the market price of ZIP's shares may change between the offer opening date and the date when New Shares are issued under the SPP. Your application is unconditional and may not be withdrawn even if the market price of ZIP shares is less than the issue price for each New Share under the SPP.

7 Number of New Shares offered under the SPP

- 7.1 An Eligible Shareholder may only apply for New Shares in \$1,000 increments. Applications may only be made for New Shares in the amounts as designated on your Application Form from a minimum of \$1,000 up to a maximum of \$30,000 (but subject at all times to \$1,000 increments).

- 7.2 Subject to scale back, the number of New Shares that will be allotted to you will be determined by dividing the amount of your application monies by the applicable issue price calculated pursuant to clause 6.1, rounded down to the nearest whole number of New Shares.
- 7.3 You agree to pay the applicable issue price calculated pursuant to clause 6.1 per New Share for the number of New Shares that are allocated to you in accordance with these SPP Terms and Conditions.

8 Scale back

- 8.1 ZIP intends to raise up to A\$50 million under the SPP. The Company reserves the right to increase the size of the SPP or scale back applications in its absolute discretion.
- 8.2 ZIP will scale back applications if it receives applications of more than the aggregate amount of funds it determines to be raised. A "scale back" is a reduction in the number of New Shares issued (compared to the number applied for).
- 8.3 If applications are scaled back, ZIP will refund to applicants the difference between the New Shares issued to that applicant and the parcel that applicant applied for (calculated at the issue price as determined under clause 6.1), without interest payable to the applicant.
- 8.4 If the offer is not scaled back, any residual amounts that are less than the price of one Share (being the issue price calculated pursuant to clause 6.1, or less) will be retained by ZIP as it is not practical to refund such an amount.
- 8.5 If a scale back produces a fractional number of New Shares when applied to your parcel, the number of New Shares you will be issued will be rounded down to the nearest whole number of New Shares.

9 Maximum Applications

- 9.1 The offer under the SPP needs to comply with requirements prescribed by the Australian Securities and Investments Commission (**ASIC**). Under the SPP Instrument, Eligible Shareholders may only pay up to \$30,000 to subscribe for additional New Shares under a share purchase plan in any 12-month period.
- 9.2 Under these requirements, the maximum limitation applies irrespective of the number of Shares you held on the Record Date. This limit applies irrespective of whether you hold Shares in more than one account or capacity or are sent more than one Application Form.
- 9.3 Please note that as part of your application for New Shares under the SPP you must certify that the aggregate application amount of all your applications under the SPP, together with any other Shares acquired by you (or a Custodian (or Downstream Custodian) on your behalf) under the SPP or any similar share purchase plan arrangement operated by ZIP in the previous 12 months, does not exceed \$30,000.
- 9.4 ZIP reserves the right to reject or reduce any application for New Shares under the SPP to the extent it considers that the application (whether alone or in conjunction with other applications) does not comply with these requirements.

10 Non-renounceable offer

- 10.1 The offer to purchase New Shares under the SPP is non-renounceable. This means that you cannot transfer your right to purchase New Shares under the offer to anyone else.

11 No other participation costs

- 11.1 No brokerage, commission or other participation costs are payable by you in respect of the acquisition of New Shares under the SPP.

12 Ranking of New Shares

- 12.1 All New Shares issued under the SPP will rank equally with existing Shares from the date of issue, and therefore will carry the same voting rights, dividend rights and other entitlements as existing Shares.

13 Binding terms

- 13.1 By accepting the offer to purchase New Shares under the SPP, you agree to be bound by these SPP Terms and Conditions and ZIP's constitution.

14 New Zealand

- 14.1 The New Shares are not being offered or sold to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of the New Shares is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021.
- 14.2 This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

15 Applying for New Shares under the SPP

- 15.1 To participate in the SPP, please carefully read these SPP Terms and Conditions and the instructions on the application form (**Application Form**) which can be accessed via the offer website www.zipsp.com. To apply and pay for New Shares under the SPP you have two options.

Option 1: BPAY¹

If you have an Australian bank account, you may make a BPAY payment by using the personalised customer reference number shown on your Application Form which is required to identify your holding. If you make your payment by BPAY, you are not required to return your Application Form, but your payment will constitute your application for New Shares under the SPP and you are taken to make the certifications and representations described in clauses 16 and 17 of these SPP Terms and Conditions.

For more information, visit the offer website www.zipsp.com.

Option 2: Electronic Funds Transfer (EFT)

New Zealand based shareholders without an Australian bank account can pay via EFT using the personalised payment instructions available on the offer website www.zipsp.com. If you make your payment by EFT, you are not required to return your Application Form, but your payment will constitute your application for New Shares under the SPP and you are taken to make the

¹ Registered to Bpay Limited ABN 69 079 137 518.

certifications and representations described in clauses 16 and 17 of these SPP Terms and Conditions.

- 15.2 It is your responsibility to ensure that your BPAY or EFT payment is received by no later than 5.00pm (Sydney time) on Wednesday, 14 August 2024. You should be aware that your financial institution may implement earlier cut-off times with regards to electronic payment, and you should therefore take this into consideration when making payment. Applications received after that time will not be accepted.
- 15.3 Applications may only be made for New Shares in the amounts as designated on your Application Form from a minimum of \$1,000 up to a maximum of \$30,000 (but subject at all times to \$1,000 increments). If the amount of your payment is:
- (a) less than \$1,000 — ZIP will not allot any New Shares to you and will refund your application money to you;
 - (b) greater than \$30,000 — subject to scale back, ZIP will allot the maximum number of New Shares to you in relation to \$30,000 and will refund the excess application money to you; or
 - (c) for an amount between \$1,000 and \$30,000 that is not one of the designated amounts — subject to scale back, ZIP retains absolute discretion to allot you any number of New Shares that is no greater than the amount of your payment (rounded down to the nearest whole number of New Shares).
- 15.4 ZIP will refund application monies received from persons it does not consider to be an Eligible Shareholder, subject to compliance with its legal obligations.
- 15.5 If your Application Form is incomplete, contains errors or is otherwise invalid or defective, ZIP may, in its sole discretion, accept, reject, correct or amend your application, issue such a number of New Shares to you as it considers appropriate, refund your application money, or take any combination of these actions.
- 15.6 Applications and payments under the SPP may not be withdrawn once they have been received by ZIP. Application money will not bear interest under any circumstances.
- 15.7 Please read the Application Form or visit the offer website at www.zipssp.com for further details of how to apply for New Shares under the SPP.

16 Shareholder Representations

- 16.1 By applying to participate in the SPP by submitting a BPAY or EFT payment, you will be deemed to have represented, warranted and agreed on behalf of each person on whose account you are acting that:
- (a) you have accepted the SPP offer, and the application is made in accordance with, and subject to these SPP Terms and Conditions and, the terms set out in the Application Form;
 - (b) you cannot withdraw or cancel your application and your application is unconditional;
 - (c) you acknowledge that you have read these SPP Terms and Conditions and the terms set out in the Application Form in full and you warrant that all details and statements in your application are true and complete and not misleading;
 - (d) you are an Eligible Shareholder and are eligible to participate in the SPP, and represent and warrant that you are not in the United States and are not acting for the account or benefit of a person in the United States or elsewhere outside Australia and New Zealand;

- (e) you acknowledge that no interest will be paid on any application monies held pending the issue of New Shares or subsequently refunded to you for any reason;
- (f) you acknowledge that ZIP, including its officers and agents, are not liable for any consequences of the exercise or non-exercise of its discretions referred to in these SPP Terms and Conditions;
- (g) you agree to pay the issue price per New Share up to the value you have selected on the Application Form;
- (h) you are not in the United States and you are not acting for the account or benefit of a person in the United States;
- (i) you acknowledge that the New Shares have not been, and will not be, registered under the U.S. Securities Act of 1933 (**U.S. Securities Act**) or the securities laws of any state or other jurisdiction of the United States, or in any other jurisdiction outside Australia or New Zealand, and accordingly, the New Shares will only be offered and sold to Eligible Shareholders in Australia and New Zealand in “offshore transactions” (as defined in Rule 902(h) under the U.S. Securities Act) in reliance on Regulation S under the U.S. Securities Act;
- (j) you have not, and will not, send, release or distribute this document or any materials relating to the SPP to any person in the United States or any other country outside Australia and New Zealand;
- (k) if in the future you decide to sell or otherwise transfer the New Shares, you will do so in a regular way on ASX where neither you nor any person acting on your behalf know, or have reason to know, that the sale has been pre-arranged with, or that the purchaser is, a person in the United States;
- (l) if you are acting as a trustee, nominee or custodian, each beneficial holder on whose behalf you are participating is resident in Australia or New Zealand, and you have not sent this document, or any materials relating to the SPP, to any person outside Australia and New Zealand;
- (m) if you are applying on your own behalf (and not as a Custodian or nominee), you acknowledge and agree that:
 - (i) you are not applying for New Shares of more than \$30,000 in value under the SPP (including by instructing a Custodian or nominee to acquire New Shares on your behalf under the SPP); and
 - (ii) the total of the application price for the following does not exceed \$30,000:
 - (A) the New Shares subject of the application;
 - (B) any other Shares issued to you under the SPP or any similar arrangement in the 12 months before the application;
 - (C) any other New Shares which you have instructed a Custodian or nominee to acquire on your behalf under the SPP; and
 - (D) any other Shares issued to a Custodian in the 12 months before the application as a result of an instruction given by you to the Custodian or nominee to apply for Shares on your behalf under an arrangement similar to the SPP;
- (n) if you are a Custodian or nominee and are applying on behalf of a Beneficiary on whose behalf you hold Shares, you acknowledge and agree that:
 - (i) you are a Custodian (as that term is defined in the SPP Instrument) or a nominee;

- (ii) you held Shares on behalf of the Beneficiary as at the Record Date who has instructed you to apply for New Shares on their behalf under the SPP and that that Participating Beneficiary has been given a copy of these SPP Terms and Conditions;
 - (iii) you are not applying for New Shares on behalf of any Beneficiary with an aggregated application price of more than \$30,000 under the SPP;
 - (iv) the information in the Custodian Certificate submitted with your Application Form is true, correct and not misleading; and
 - (v) ZIP may refuse to accept your application and that ZIP may not issue New Shares to you unless ZIP has received a completed Custodian Certificate (in hard copy and electronic copy in accordance with the instructions in the Custodian Certificate) which is required to be attached to the Application Form and lodged with ZIP's share register;
- (o) you accept the risk associated with any refund that may be despatched to you by direct credit or cheque to your address shown on ZIP's share register;
 - (p) you agree to be bound by the constitution of ZIP (as it may be amended from time to time);
 - (q) you acknowledge that none of ZIP, its advisers or agents, has provided you with any financial product or investment advice or taxation advice in relation to the SPP, or has any obligation to provide such advice;
 - (r) you authorise ZIP, and its officers and agents, to do anything on your behalf necessary for New Shares to be issued to you in accordance with these SPP Terms and Conditions;
 - (s) you acknowledge that ZIP may at any time irrevocably determine that your application is valid, in accordance with the terms and conditions of the SPP, even if the Application Form is incomplete, contains errors or is otherwise defective;
 - (t) you authorise ZIP, and its officers and agents, to correct minor or easily rectified errors in, or omissions from, your Application Form and to complete the Application Form by the insertion of any missing minor detail;
 - (u) you agree that your application is only effective when the application money paid, whether via BPAY or EFT is received by ZIP, not when it is remitted; and
 - (v) you acknowledge that the SPP does not take into account your individual investment objectives, financial situation or particular needs, and you have obtained appropriate independent financial and taxation advice in connection with the SPP.

17 Shareholder Certification

- 17.1 By completing and submitting the Application Form with the application monies or making a BPAY payment **you certify** that the aggregate of the application price paid by you for:
- (a) the New Shares the subject of your Application Form or BPAY payment; and
 - (b) any other Shares applied for by you, or which you have instructed a custodian (or Downstream Custodian) to acquire on your behalf, under the SPP or any similar share purchase plan arrangement operated by ZIP in the 12 months prior to the date of lodgement of the Application Form or BPAY payment,
- does not exceed \$30,000.
- 17.2 ZIP reserves the right, and in certain circumstances may be required by the SPP Instrument or other conditions, to reject any application for New Shares under the SPP (in whole or in part),

including where it considers that the application (whether alone or in conjunction with other applications) does not comply with these or any other legal requirements.

18 Allotment and quotation dates

- 18.1 New Shares are expected to be allotted under the SPP on Wednesday, 21 August 2024, and ZIP will apply for those New Shares to be listed for quotation on ASX.
- 18.2 ZIP's share registry will dispatch a holding statement or confirmation advice in respect of the New Shares allotted to you under the SPP. You should confirm your holding before trading in any New Shares you believe have been allotted to you under the SPP.
- 18.3 In advance of receiving your statement or confirmation, you can check the number of New Shares issued under the SPP by logging onto www.investorcentre.com and following the security access instructions.

19 Foreign securities restrictions

- 19.1 This document does not constitute an offer of securities, or a solicitation of an offer to buy securities, in the United States or in any other jurisdiction where such offer or solicitation would be illegal or to, or for the account or benefit of, any person in the United States or in any jurisdiction where such offer or solicitation would be illegal. This document may not be sent or disseminated in, directly or indirectly, the United States or in any jurisdiction where such offer or solicitation would be illegal. The New Shares have not been, and will not be, registered under the U.S. Securities Act, or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares will only be offered and sold to eligible shareholders in Australia and New Zealand in "offshore transactions" (as defined in Rule 902(h) under the U.S. Securities Act) in reliance on Regulation S under the U.S. Securities Act.
- 19.2 Because of these legal restrictions, you must not send any materials relating to the SPP to any person in the United States or anywhere else outside Australia and New Zealand.
- 19.3 Consistent with the representations contained in these SPP Terms and Conditions and the Application Form, you may not submit an application under this SPP for any person in the United States or anywhere else outside Australia and New Zealand. Failure to comply with these restrictions may result in violations of applicable securities laws.

20 ASIC compliance

- 20.1 This offer for New Shares under the SPP is made in accordance with the requirements of the SPP Instrument. The SPP Instrument grants relief from the requirement of the *Corporations Act 2001* (Cth) to prepare a prospectus / disclosure document for the offer of Shares under the SPP, subject to satisfaction of certain conditions.

21 Withdrawal, suspension, termination, anomalies and disputes

- 21.1 ZIP reserves the right to waive strict compliance with any provision of these SPP Terms and Conditions, to amend or vary these SPP Terms and Conditions and to withdraw this offer or to suspend or terminate the SPP at any time. Any such amendment, variation, withdrawal, suspension or termination will be binding on all Eligible Shareholders, even where ZIP does not notify you of that event. ZIP reserves the right at any time to not accept an application, not issue New Shares or issue New Shares to a value less than that applied for under the SPP by an Eligible Shareholder (including a custodian applying on behalf of its eligible beneficiaries).

- 21.2 In the event that the SPP is withdrawn or terminated all of your application monies will be refunded to you. No interest will be paid on any money returned to you.
- 21.3 ZIP may make determinations in any manner it thinks fit, in relation to any difficulties, anomalies, or disputes which may arise in connection with or by reason of the operation of the SPP whether generally or in relation to any participant or application. Any determinations by ZIP will be conclusive and binding on all Eligible Shareholders and other persons to whom the determination relates.
- 21.4 ZIP's powers and rights under these SPP Terms and Conditions may be exercised by the Board or any delegate or representative of the Board.

22 No underwriting

- 22.1 The SPP will not be underwritten.

23 Taxation

Eligible Shareholders should consult their own taxation advisor about the tax status of their investment in New Shares.

24 Currency

- 24.1 References to \$ means Australian dollars.

25 Privacy

- 25.1 Chapter 2C of the *Corporations Act 2001* (Cth) requires information about shareholders (including name, address and details of the shares held) to be included in ZIP's public register. If a shareholder ceases to be a shareholder, Chapter 2C of the *Corporations Act 2001* (Cth) requires this information to be retained in ZIP's public register. These statutory obligations are not altered by the *Privacy Act 1988* (Cth) as amended. Information is collected to administer shareholders' security holdings.
- 25.2 ZIP and the registry may collect personal information to process your application, implement the SPP and administer your holding of New Shares. The personal information contained in the register is also used to facilitate payments and corporate communications (including financial results), annual reports and other information to be communicated to Shareholders, and to ensure compliance with legal and regulatory requirements, including Australian taxation laws and the *Corporations Act 2001* (Cth).
- 25.3 Your personal information may be disclosed to joint investors, the registry, securities brokers, third party service providers (including print and mail service providers, technology providers and professional advisers), related entities of ZIP and its agents and contractors, and ASX and other regulatory authorities, and in any case, where disclosure is required or allowed by law (which may include disclosures to the Australian Taxation Office and other government or regulatory bodies or where you have consented to the disclosure). In some cases, the types of organisations referred to above to whom your personal information may be disclosed may be located overseas.
- 25.4 The registry's privacy policy is available at www.computershare.com/au/privacy-policies. ZIP's privacy policy is available at www.zip.co/au/page/privacy.

26 Governing law

- 26.1 This offer and these SPP Terms and Conditions are governed by the laws in force in New South Wales. By accepting this offer, you submit to the non-exclusive jurisdiction of the courts of New South Wales.
- 26.2 Other terms and conditions, rights and obligations of the New Shares are contained in the constitution of ZIP. These SPP Terms and Conditions prevail to the extent of any inconsistency with the Application Form.

27 Additional questions

- 27.1 Eligible Shareholders who have elected to receive electronic communications will receive details of how to obtain a copy of these SPP Terms and Conditions and their personalised acceptance form via email. All other Eligible Shareholders will receive a letter via post with instructions on how to access a copy of the SPP Terms and Conditions and their personalised acceptance form.
- 27.2 If you have any questions in respect of the SPP, please call the Shareholder Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia), between 8:30am and 5:00pm (Sydney time), Monday to Friday.



Zip Co Limited
ABN 50 139 546 428

ZIP
MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

For all enquiries:



Phone:
(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

X 9999999991 I ND

Entitlement No: 12345678



CLOSING DATE:

**Your payment must be received
by 5:00pm (Sydney time)
Wednesday, 14 August 2024**

Share Purchase Plan Application Form

This is an important document that requires your immediate attention.

It can only be used in relation to the shareholding represented by the details above. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

Eligible Shareholders will be able to apply for new ordinary fully paid shares (**New Shares**) up to a maximum application size of \$30,000.

By making payment you agree to be bound by the Constitution of Zip Co Limited (**Zip**) and that the submission of this payment constitutes an irrevocable offer by you to subscribe for Zip shares on the terms of the Share Purchase Plan (**SPP Offer**).

For more information, the SPP Offer Document can be downloaded at www.zipssp.com

In addition, by making payment you certify that:

- You are not applying for New Shares with an application price of more than \$30,000 under the SPP Offer (including by instructing a Custodian to acquire New Shares on your behalf under the SPP Offer); and
- The total of the application price does not exceed \$30,000 in relation to:
 - the New Shares that are the subject of this application; and
 - any other Shares issued to you under the SPP Offer or any similar arrangement in the 12 months before the application (excluding Shares applied for but not issued).

Zip may make determinations in any manner it thinks fit, in relation to any difficulties which may arise in connection with the SPP Offer whether generally or in relation to any participant or application.

Any determinations by Zip will be conclusive and binding on all Eligible Shareholders and other persons to whom the determination relates. Zip reserves the right to waive strict compliance with any provision of the terms and conditions of the SPP Offer, to amend or vary those terms and conditions or to suspend or terminate the SPP Offer at any time. Any such amendment, suspension or termination will be binding on all Eligible Shareholders even where Zip does not notify you of that event.

Custodians may request a Custodian Certificate to make an application on behalf of Beneficiaries by contacting Zip's share registry at custodian@computershare.com.au

Registration Name & SPP Offer Details

Details of the shareholding and the SPP Offer are shown above.

Please check the details provided and update your address via www.investorcentre.com if any of the details are incorrect.

If you have a CHESS sponsored holding, please contact your Controlling Participant to notify a change of address.

BPAY

Make your payment via BPAY® either online or by phone with your bank using the payment details above. If you make a payment by BPAY, you do not need to return the application form.

Neither Computershare Investor Services Pty Limited (**CIS**) nor Zip accepts any responsibility for loss incurred through incorrectly completed BPAY payments. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by the closing date. Eligible Shareholders should use the customer reference number shown on this Application Form when making a BPAY payment.

Privacy Notice

The personal information you provide on this form is collected by CIS, as registrar for the securities issuer (the **issuer**), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided above or emailing privacy@computershare.com.au. We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuer's administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at privacy@computershare.com.au or see our Privacy Policy at www.computershare.com/au/privacy-policies.

Make Your Payment:

You must subscribe for a minimum parcel of \$1,000 or a maximum parcel of \$30,000 worth of New Shares (but subject at all times to \$1,000 increments). Note that the amount chosen may be subject to scale back in accordance with the terms of the SPP Offer.

Contact your financial institution to make your payment via BPAY from your cheque or savings account.



Billers Code: 999999
Ref No: 1234 5678 9123 4567 89

SPP Offer Details:

Minimum value available to purchase:	\$1,000
Maximum value available to purchase:	\$30,000

Record Date:

**7:00pm (Sydney time)
Tuesday, 16 July 2024**