

2 May 2024

Zip Senior Convertible Notes - Early Redemption

Zip Co Limited (ASX: ZIP) (“**Zip**”, or the “**Company**”) is pleased to announce it has issued a notice of redemption to the remaining holders of Zip’s Senior Convertible Notes (“**Noteholders**”), giving them until 20 May 2024 to convert their notes. As at 1 May 2024, the outstanding face value of the Notes was \$2.1m.

On the redemption date of 4 June 2024, any Senior Convertible Notes that have not been converted, will be redeemed by Zip in accordance with their terms. This will extinguish the remaining Senior Convertible Notes, further simplifying Zip’s capital structure and strengthening the Company’s balance sheet.

A copy of the notice of redemption is attached to this announcement.

Release approved by the Chair of the Board.

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For more information, please contact:

Vivienne Lee
Director, Investor Relations
vivienne.lee@zip.co

For general investor enquiries, email investors@zip.co
For media enquiries, email media.relations@zip.co

About Zip

ASX-listed Zip Co Limited (ASX: ZIP) is a digital financial services company, offering innovative, people-centred products that bring customers and merchants together. Operating in two core markets - Australia and New Zealand (ANZ) and the Americas, Zip offers 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. Zip is also a licensed and regulated credit provider and is committed to responsible lending.

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>.

THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF THE NOTEHOLDERS. IF NOTEHOLDERS ARE IN DOUBT ABOUT ANY ASPECT OF THE PROPOSAL IN THIS NOTICE AND/OR THE ACTION THEY SHOULD TAKE, THEY SHOULD SEEK THEIR OWN FINANCIAL ADVICE, INCLUDING AS TO ANY TAX CONSEQUENCES, FROM THEIR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER INDEPENDENT FINANCIAL OR LEGAL ADVISER IMMEDIATELY.

IF YOU HAVE SOLD OR OTHERWISE TRANSFERRED ANY HOLDING(S) OF THE NOTES REFERRED TO BELOW, YOU SHOULD IMMEDIATELY FORWARD THIS DOCUMENT AS SOON AS POSSIBLE EITHER TO THE PURCHASER OR TRANSFEREE OR TO THE PERSON WHO ARRANGED THE SALE OR TRANSFER SO THEY CAN PASS THESE DOCUMENTS TO THE PERSON WHO NOW HOLDS THE NOTES.

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THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ASSUMES NO RESPONSIBILITY FOR THE CONTENT OF THIS NOTICE, MAKE NO REPRESENTATION AS TO ITS ACCURACY OR COMPLETENESS AND EXPRESSLY DISCLAIM ANY LIABILITY WHATSOEVER FOR ANY LOSS HOWSOEVER ARISING FROM OR IN RELIANCE UPON THE WHOLE OR ANY PART OF THE CONTENT OF THIS NOTICE.



ZIP CO LIMITED

(Incorporated in the Commonwealth of Australia)
(ABN 50 139 546 428)
(the "Company")

NOTICE OF REDEMPTION

to the holders of

5.00 per cent Senior Convertible Notes due 2028

(ISIN: XS2330529905) (Common Code: 233052990)

(the "Notes", and the holders thereof, the "Noteholders")

NOTICE IS HEREBY GIVEN TO THE HOLDERS of the above-referenced Notes that, pursuant to Condition 7(b) (*Redemption at the Option of the Issuer*) of the Terms and Conditions of the Notes (**Notes Terms and Conditions**) as set out in the Trust Deed dated 23 April 2021, as supplemented by the Supplemental Trust Deed dated 31 July 2023 (the **Trust Deed**) among Zip Co Limited (the **Company**) as issuer and Bank of New York Mellon, London Branch, as trustee (the **Trustee**), the Company has elected to redeem all Notes outstanding, on such date and at such price set out in this Notice.

All capitalised terms used herein and not defined herein shall have the meanings set forth in the Trust Deed.

The Company will redeem all Notes outstanding on 4 June 2024 (the **Redemption Date**), at a redemption price equal to **\$518.47**, being the Early Redemption Amount (the **Redemption Price**), together with all

interest accrued but unpaid up to but excluding the Redemption Date (together with the Redemption Price, the **Redemption Amount**).

As at the date of this Notice:

- (i) the aggregate principal amount of the Notes outstanding is \$2,080,000 (Outstanding Principal) representing 1.51 per cent. or less in principal amount of the Notes outstanding as at the Amendment Date;
- (ii) the Conversion Price of each Note is 0.517; and
- (iii) the Closing Price of each Ordinary Share as at the latest practicable date prior to the date of this Notice is \$1.26.

The last day on which Noteholders may exercise any Conversion Right is 20 May 2024, being the 10th business day before the Redemption Date, unless there shall be default in making payment in respect of such Note on the Redemption Date, in which event the Conversion Right may be exercised up to the date on which the full amount of such payment becomes available for payment and notice of such availability has been duly given in accordance with Condition 17 of the Notes Terms and Conditions or, if earlier, the date falling 10 business days prior to the Final Maturity Date, provided that, in each case, if such final date for the exercise of Conversion Rights is not a business day, then the period for exercise of Conversion Rights by Noteholders shall end on the immediately preceding business day.

The Redemption Price will become due and payable on the Notes called for redemption on the Redemption Date. Unless the Company defaults in paying the Redemption Price, interest on the Notes called for redemption will cease to accrue on the Redemption Date, and the only remaining right of the Noteholders is to receive payment of the Redemption Price. No representation is being made as to the correctness or accuracy of the ISIN or Common Code numbers contained in this notice of redemption or printed on the Notes, and Holders should rely on the other identification numbers printed on the Notes.

The Notes are issued in global form. Accordingly, the surrender of the Notes for redemption, including the place at which the Notes are to be surrendered, and payment of the Redemption Price should be made in accordance with the applicable rules and procedures of Euroclear or Clearstream, as the case may be. Payments of the Redemption Amount will be made to the persons shown in the Register at the close of business on the Record Date and subject to the surrender of the Certificate evidencing such Notes at the specified office of the Registrar or of any Paying Agent.

Issued by

ZIP CO LIMITED

2 May 2024