

ASX Release

4 March 2022

Notice to the holders of the outstanding

**Zip Co Limited A\$400,000,000 Zero Coupon Senior Convertible Notes due 2028 (the “Notes”)
(ISIN: XS2330529905 / Common Code: 233052990)**

Zip Co Limited (ASX: Z1P)(“**Zip**”) wishes to announce the following in relation to the Notes.

*Capitalised terms not otherwise defined in this notice shall have the meanings given to them in the Trust Deed dated 23 April 2021 (which includes the terms and conditions of the Notes (the “**Conditions**”)).*

In accordance with the Conditions, Zip hereby gives notice to Noteholders that, as a result of the issue on 4 March 2022 of 78,285,139 new Ordinary Shares at a price of A\$1.90 per Ordinary Share by way of a fully underwritten placement to eligible institutional, professional and sophisticated investors, the Conversion Price of the Notes has been adjusted by the Calculation Agent from A\$12.39 to A\$12.0576, effective as of 4 March 2022, pursuant to Condition 6(b)(vi) (*issues at less than the Current Market Price*) of the Conditions.

Release approved by the Chief Executive Officer on behalf of the Board.

– ENDS –

For more information, please contact:

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About Zip

ASX-listed Zip Co Limited (Z1P: ASX) (ABN 58 164 440 993) is a leading global financial services company, offering innovative, people-centered products that bring customers and merchants together. On a mission to be the first payment choice everywhere and every day, Zip offers point-of-sale credit and digital payment services in 14 markets around the world, including through strategic investments, connecting millions of customers with its global network of tens of thousands of merchants.

One of the fastest growing BNPL providers globally, Zip has a presence in Australia, Canada, Czech Republic, India, Mexico, New Zealand, the Philippines, Poland, Saudi Arabia, Singapore, South Africa, UAE, the United Kingdom and the USA. Zip provides fair, flexible and transparent payment options to individual consumers and SMBs, helping them to take control of their financial future and helping merchants to grow their businesses. Zip is committed to responsible lending and also owns Pocketbook, a leading personal financial management tool. Zip is managed by a team with over 100 years’ experience in retail finance and payments and is a licensed and regulated credit provider. Founded in Australia in 2013, Zip now employs over 1,500 Zipsters worldwide.

For more information, visit: www.zip.co

Disclaimer

This announcement is not an offer to sell or a solicitation of any offer to buy the securities of Zip Co Limited (the “Securities”) in the United States, Canada, Japan or in any other jurisdiction where such offer or sale would be unlawful.

The Securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”), or the laws of any state of the United States. Consequently, the Securities may not be offered, sold or otherwise transferred within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state laws. No public offering of the Securities is being or will be made in the United States.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.