

**Form 603**  
Corporations Act 2001  
Section 671B

**Notice of initial substantial holder**

To Company Name/Scheme Zip Co. Limited

ACN/ARSN 139 546 428

**1. Details of substantial holder (1)**

Name Vanguard Group (The Vanguard Group, Inc. and its controlled entities including those listed in Annexure A)

ACN/ARSN (if applicable) N/A

The holder became a substantial holder on 21 June 2024

**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
<b>Ordinary</b>	<b>56,762,753</b>	<b>56,762,753</b>	<b>5.038%</b>

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
<b>Vanguard Group</b>	Vanguard Group is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares. The other members of Vanguard Group have a relevant interest under section 608(3) of the Corporations Act.	<b>Ordinary – 56,762,753</b>

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
<b>Vanguard Group</b>	<b>Brown Brothers Harriman</b>	Various funds and accounts of Vanguard Group	<b>Ordinary – 682,867</b>
<b>Vanguard Group</b>	<b>BNY Mellon</b>	Various funds and accounts of Vanguard Group	<b>Ordinary – 4,761,035</b>
<b>Vanguard Group</b>	<b>JP Morgan Chase Bank, N.A.</b>	Various funds and accounts of Vanguard Group	<b>Ordinary – 41,672,556</b>
<b>Vanguard Group</b>	<b>State Street Bank and Trust Company</b>	Various funds and accounts of Vanguard Group	<b>Ordinary – 9,646,295</b>

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
See Annexure A			

## 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

## 7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Vanguard Group	P.O. Box 2600, V26 Valley Forge, PA 19482 USA

print name: Shawn Acker capacity Compliance Manager

sign here  date 26 June 2024

## DIRECTIONS

- (1) If there are a number of substantial holders with similar or related interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an Associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest has acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

To Company Zip Co. Limited  
ACN/ARSN 139 546 428

Substantial Holder Name Vanguard Group  
ACN/ARSN N/A

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
7-Mar-2024	The Vanguard Group, Inc.	BUY	1.26	Ordinary	2,739	2,739
15-Mar-2024	The Vanguard Group, Inc.	BUY	1.29	Ordinary	260,282	260,282
15-Mar-2024	The Vanguard Group, Inc.	BUY	1.29	Ordinary	807,736	807,736
15-Mar-2024	The Vanguard Group, Inc.	BUY	1.29	Ordinary	1,351,433	1,351,433
15-Mar-2024	The Vanguard Group, Inc.	BUY	1.29	Ordinary	18,112	18,112
15-Mar-2024	The Vanguard Group, Inc.	BUY	1.29	Ordinary	776,013	776,013
15-Mar-2024	The Vanguard Group, Inc.	BUY	1.29	Ordinary	24,590	24,590
15-Mar-2024	The Vanguard Group, Inc.	BUY	1.29	Ordinary	35,985	35,985
15-Mar-2024	The Vanguard Group, Inc.	BUY	1.29	Ordinary	1,140	1,140
21-Mar-2024	The Vanguard Group, Inc.	SELL	1.48	Ordinary	(7,552)	(7,552)
11-Apr-2024	The Vanguard Group, Inc.	BUY	1.34	Ordinary	31,064	31,064
15-Apr-2024	The Vanguard Group, Inc.	SELL	1.29	Ordinary	(20,215)	(20,215)
15-Apr-2024	The Vanguard Group, Inc.	BUY	1.32	Ordinary	232,475	232,475
23-Apr-2024	The Vanguard Group, Inc.	SELL	1.24	Ordinary	(8,920)	(8,920)
23-Apr-2024	The Vanguard Group, Inc.	BUY	1.20	Ordinary	357,158	357,158
24-Apr-2024	The Vanguard Group, Inc.	SELL	1.13	Ordinary	(13,380)	(13,380)
25-Apr-2024	The Vanguard Group, Inc.	SELL	1.12	Ordinary	(35,680)	(35,680)
31-May-2024	The Vanguard Group, Inc.	BUY	1.14	Ordinary	521,413	521,413
17-Jun-2024	The Vanguard Group, Inc.	BUY	1.43	Ordinary	9,620	9,620
17-Jun-2024	The Vanguard Group, Inc.	BUY	1.43	Ordinary	3,848	3,848
18-Jun-2024	The Vanguard Group, Inc.	BUY	1.44	Ordinary	11,544	11,544
21-Jun-2024	The Vanguard Group, Inc.	BUY	1.36	Ordinary	162,016	162,016
21-Jun-2024	The Vanguard Group, Inc.	BUY	1.36	Ordinary	336,042	336,042
21-Jun-2024	The Vanguard Group, Inc.	BUY	1.36	Ordinary	109,464	109,464
21-Jun-2024	The Vanguard Group, Inc.	BUY	1.36	Ordinary	858,080	858,080
21-Jun-2024	The Vanguard Group, Inc.	BUY	1.36	Ordinary	180,884	180,884
21-Jun-2024	The Vanguard Group, Inc.	BUY	1.36	Ordinary	1,184,873	1,184,873
21-Jun-2024	The Vanguard Group, Inc.	BUY	1.36	Ordinary	24,347	24,347
21-Jun-2024	The Vanguard Group, Inc.	BUY	1.36	Ordinary	593,030	593,030
21-Jun-2024	The Vanguard Group, Inc.	BUY	1.36	Ordinary	19,537	19,537
21-Jun-2024	The Vanguard Group, Inc.	BUY	1.36	Ordinary	19,405	19,405
21-Jun-2024	The Vanguard Group, Inc.	BUY	1.36	Ordinary	138,229	138,229
21-Jun-2024	The Vanguard Group, Inc.	BUY	1.36	Ordinary	28,665	28,665
21-Jun-2024	The Vanguard Group, Inc.	BUY	1.36	Ordinary	1,011	1,011
26-Feb-2024	Vanguard Investments Australia Ltd.	BUY	0.94	Ordinary	1,144	1,144
26-Feb-2024	Vanguard Investments Australia Ltd.	BUY	0.94	Ordinary	2,860	2,860
15-Mar-2024	Vanguard Investments Australia Ltd.	BUY	1.29	Ordinary	3,014,513	3,014,513
15-Mar-2024	Vanguard Investments Australia Ltd.	BUY	1.29	Ordinary	46,990	46,990
20-Mar-2024	Vanguard Investments Australia Ltd.	SELL	1.38	Ordinary	(1,322)	(1,322)
6-May-2024	Vanguard Investments Australia Ltd.	BUY	1.31	Ordinary	1,312	1,312
6-May-2024	Vanguard Investments Australia Ltd.	BUY	1.31	Ordinary	3,280	3,280
31-May-2024	Vanguard Investments Australia Ltd.	BUY	1.14	Ordinary	1,964,452	1,964,452
31-May-2024	Vanguard Investments Australia Ltd.	BUY	1.14	Ordinary	410,115	410,115
31-May-2024	Vanguard Investments Australia Ltd.	BUY	1.14	Ordinary	1,320	1,320
4-Jun-2024	Vanguard Investments Australia Ltd.	SELL	1.08	Ordinary	(20,274)	(20,274)
5-Jun-2024	Vanguard Investments Australia Ltd.	SELL	1.14	Ordinary	(2,640)	(2,640)
13-Jun-2024	Vanguard Investments Australia Ltd.	BUY	1.32	Ordinary	6,762	6,762
19-Jun-2024	Vanguard Investments Australia Ltd.	BUY	1.44	Ordinary	63,223	63,223
21-Jun-2024	Vanguard Investments Australia Ltd.	BUY	1.36	Ordinary	2,447,361	2,447,361
21-Jun-2024	Vanguard Investments Australia Ltd.	BUY	1.36	Ordinary	46,194	46,194

This is Annexure A of 1 page referred to in Form 603, Notice of initial substantial holder.

Signature: 

Name: Shawn Acker

Capacity: Compliance Manager

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
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Date: 26 June 2024